
NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Merrick County
61

2005 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2005

Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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Residential Real Property - Current

Number of Sales	289	COD	14.85
Total Sales Price	15,632,757	PRD	106.64
Total Adj. Sales Price	15,620,337	COV	35.37
Total Assessed Value	15,016,055	STD	36.26
Avg. Adj. Sales Price	54,050	Avg. Abs. Dev.	14.85
Avg. Assessed Value	51,959	Min	25.47
Median	100.00	Max	524.38
Wgt. Mean	96.13	95% Median C.I.	98.97 to 100.00
Mean	102.52	95% Wgt. Mean C.I.	93.59 to 98.67
		95% Mean C.I.	98.34 to 106.70
% of Value of the Class of all Real Property Value in the County			32.75
% of Records Sold in the Study Period			8.47
% of Value Sold in the Study Period			8.21
Average Assessed Value of the Base			53,546

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	289	100.00	14.85	106.64
2004	275	99.96	8.62	102.57
2003	220	94	15.35	102.06
2002	220	94	15.35	102.06
2001	216	94	14.38	102.29

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Commercial Real Property - Current

Number of Sales	23	COD	12.90
Total Sales Price	1,285,912	PRD	101.52
Total Adj. Sales Price	1,285,912	COV	19.93
Total Assessed Value	1,158,520	STD	18.23
Avg. Adj. Sales Price	55,909	Avg. Abs. Dev.	12.40
Avg. Assessed Value	50,370	Min	39.14
Median	96.12	Max	122.73
Wgt. Mean	90.09	95% Median C.I.	88.38 to 99.60
Mean	91.47	95% Wgt. Mean C.I.	81.25 to 98.94
		95% Mean C.I.	83.58 to 99.35
% of Value of the Class of all Real Property Value in the County			7.4
% of Records Sold in the Study Period			4.9
% of Value Sold in the Study Period			2.8
Average Assessed Value of the Base			88,116

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	23	96.12	12.90	101.52
2004	24	98.89	13.98	105.81
2003	26	95	22.15	111.78
2002	34	95	22.15	111.78
2001	36	96	44.02	133.45

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Agricultural Land - Current

Number of Sales	75	COD	25.53
Total Sales Price	10,954,111	PRD	105.24
Total Adj. Sales Price	11,186,111	COV	36.43
Total Assessed Value	8,188,655	STD	28.06
Avg. Adj. Sales Price	149,148	Avg. Abs. Dev.	19.58
Avg. Assessed Value	109,182	Min	11.37
Median	76.70	Max	181.33
Wgt. Mean	73.20	95% Median C.I.	71.79 to 82.00
Mean	77.04	95% Wgt. Mean C.I.	68.30 to 78.11
		95% Mean C.I.	70.69 to 83.39
% of Value of the Class of all Real Property Value in the County			59.85
% of Records Sold in the Study Period			2.58
% of Value Sold in the Study Period			0.03
Average Assessed Value of the Base			115,047

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2005	75	76.70	25.53	105.24
2004	57	78.78	22.81	106.23
2003	45	76	18.72	104.48
2002	47	76	18.72	104.48
2001	54	78	13.79	102.05

2005 Opinions of the Property Tax Administrator for Merrick County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Merrick County is 100% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Merrick County is not in compliance with generally accepted mass appraisal practices.

Commercial Real Property

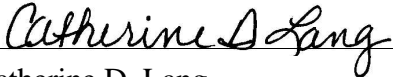
It is my opinion that the level of value of the class of commercial real property in Merrick County is 96% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Merrick County is in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Merrick County is 77% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Merrick County is not in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

2005 Correlation Section for Merrick County

Residential Real Property

I. Correlation

Merrick: RESIDENTIAL: The actions of the assessment of this property class are apparent, through the pro-active approach with the appraisal and office staff that many of the goals that were set have been achieved and the results are the continued efforts for better equalization and uniformity within this class of property.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	355	338	337	399	400
Qualified Sales	216	220	220	275	289
Percent Used	60.85	65.09	65.28	68.92	72.25

Merrick: RESIDENTIAL: The sales qualification and utilization for this property class is the sole responsibility of the county assessor. The above table indicates that a reasonable percentage of all available sales is being utilized for the sales study, and would indicate that the county is not excessively trimming the residential sales file.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

2005 Correlation Section for Merrick County

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	91	6.05	96.51	94
2002	90	1.88	91.69	94
2003	90	8.26	97.43	99
2004	99.98	5.73	105.71	99.96
2005	100.00	0.8	100.8	100.00

Merrick: RESIDENTIAL: This comparison between the trended level of value and the median for this property class indicates that the two percentages are similar and support each other.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the

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most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
3.21	2001	6.05
3.95	2002	1.88
6.82	2003	8.26
2.04	2004	5.73
1.5	2005	0.8

Merrick: RESIDENTIAL: The percent change for this class of property represents a 0.70 point difference with the percent change. This is an insignificant amount of percent change. Having a small difference between these two measurements supports the actions of the assessor's office.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for "direct" equalization; the process of adjusting the values of classes or subclasses of

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property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	100.00	96.13	102.52

Merrick: RESIDENTIAL: As demonstrated by the above table there is a small spread between the median and the aggregate mean. Both the median and level of value are within the acceptable range. But the aggregate mean is lower possibly indicating that the total value of this class or subclasses within maybe undervalued. The median is still the best indicator of the level of value for this county.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of

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Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	14.85	106.64
Difference	0	3.64

Merrick: RESIDENTIAL: The coefficient of dispersion on the qualified sales is within the acceptable range. The price-related differential is outside the range. The qualitative measures do not achieve a level of good assessment uniformity for this property class as a whole. The aggregate mean is lower possibly indicating that the total value of this class or subclasses within maybe undervalued. The median is still the best indicator of the level of value for this county.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Merrick County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	288	289	1
Median	100.00	100.00	0
Wgt. Mean	95.68	96.13	0.45
Mean	102.64	102.52	-0.12
COD	17.53	14.85	-2.68
PRD	107.28	106.64	-0.64
Min Sales Ratio	8.54	25.47	16.93
Max Sales Ratio	524.38	524.38	0

Merrick: RESIDENTIAL: The statistics for this class of property in this county represent the assessment actions completed for this property class for the 2005 assessment year.

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Commerical Real Property

I. Correlation

Merrick: COMMERCIAL: In this property class the level of value has been attained. It is difficult for properties in this class to be treated proportionately do to the great variance with in this class of property. There is indication that continued review of this class and subclasses within is needed. There was indication in the assessment actions report that the values for this property class were holding yet there was a significant increase from preliminary analysis to final. But comparing last years final analysis and this years final analysis the values are inline and do reflect the statement made in the assessment actions report.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	71	72	67	67	60
Qualified Sales	36	34	26	24	23
Percent Used	50.7	47.22	38.81	35.82	38.33

Merrick: COMMERCIAL: A review of the utilization grid reveals the percent of sales used per the combined efforts of the Department and the County. The above table indicates a decline in utilization. This trend could lead to establishing and unreasonable utilization percentage of all available sales for the sales file study period for this property type.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and

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properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	102	0.45	102.46	101
2002	93	1.92	94.79	95
2003	94	1.72	95.62	93
2004	92.56	9.84	101.67	98.89
2005	91.43	-2.79	88.88	96.12

Merrick: COMMERCIAL: This comparison between the trended level of value and the median level of value for this class of property indicates or relates to the statements made in the assessment actions report. But these two measures are not similar and do not support each other.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005

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Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudeamans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
50.61	2001	0.45
13.65	2002	1.92
-2.22	2003	1.72
11.23	2004	9.84
22.89	2005	-2.79

Merrick: COMMERCIAL: The percent change for this class of property represents a significant point difference with the percent change. But also we need to take into consideration the small data base or the limited number of sales available to measure in this county. Any changes to the overall assessment of this class of property that are also represented in the sales file during the last year's data could translate to a significant change in the sales file. But the impact would not be totally reflected in the change in the overall value of the county's total assessment of the property class.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on

2005 Correlation Section for Merrick County

the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	96.12	90.09	91.47

Merrick: COMMERCIAL: Not all of the measures of central tendency illustrated in the above table are within acceptable range. Both the aggregate mean and the mean ratio for this class of property are not in line with the median. With this information the median is the most reliable measure of the level of

2005 Correlation Section for Merrick County

value for this class of property.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	12.90	101.52
Difference	0	0

Merrick: COMMERCIAL: Both the coefficient of dispersion and the price-related differential are within the acceptable range as qualitative measures, should indicate a general level of good assessment uniformity for this property class as a whole.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes

**2005 Correlation Section
for Merrick County**

in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	23	23	0
Median	91.43	96.12	4.69
Wgt. Mean	80.39	90.09	9.7
Mean	88.12	91.47	3.35
COD	16.99	12.90	-4.09
PRD	109.62	101.52	-8.1
Min Sales Ratio	19.34	39.14	19.8
Max Sales Ratio	122.73	122.73	0

Merrick: COMMERCIAL: The above statistics support the actions of the assessor for this class of property between the 2004 assessment year and the 2005 assessment year. But do not support the changes between the preliminary analysis and the final. Having a limited number of sales to work with may have contributed to this issue.

2005 Correlation Section for Merrick County

Agricultural Land

I. Correlation

Merrick: AGRICULTURAL UNIMPROVED: The actions taken by the assessor are supported by the statistics. This county has met the criteria to achieve acceptable level of assessment for this class of property.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	102	96	104	108	139
Qualified Sales	54	47	45	57	75
Percent Used	52.94	48.96	43.27	52.78	53.96

Merrick: AGRICULTURAL UNIMPROVED: A review of the utilization grid reveals the percent of sales used per the combined efforts of the Department and the County. The above table indicates that a reasonable percentage of all available sales are being utilized for the sales file study period for this property type.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

2005 Correlation Section for Merrick County

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	78	0.67	78.52	78
2002	76	0.06	76.05	76
2003	75	-0.19	74.86	75
2004	72.99	5.79	77.22	78.78
2005	75.56	0.17	75.69	76.70

Merrick: AGRICULTURAL UNIMPROVED: This comparison between the trended level of value and the median level of value for this class of property indicates that the two percentages are similar and support each other.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the

2005 Correlation Section for Merrick County

most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	0.67
0.22	2002	0.06
3.23	2003	-0.19
7.45	2004	5.79
1.32	2005	0.17

Merrick: AGRICULTURAL UNIMPROVED: The percent change for this property type is within reason.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for "direct" equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range.

2005 Correlation Section for Merrick County

Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	76.70	73.20	77.04

Merrick: AGRICULTURAL UNIMPROVED: As demonstrated by the above table there continues to be a spread between the median and the aggregate mean. The median level of value is within the acceptable range but the low aggregate mean may be indicating that the total value of this class or subclasses within maybe undervalued.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good

2005 Correlation Section for Merrick County

assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	25.53	105.24
Difference	5.53	2.24

Merrick: AGRICULTURAL UNIMPROVED: The coefficient of dispersion and the price-related differential on the qualified sales are not within the acceptable range. The limited number of qualified sales due to the size of this county and also this property class not being a homogeneous grouping of properties or sales can contribute to a greater discrepancy with the quality statistics.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Merrick County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	75	75	0
Median	75.56	76.70	1.14
Wgt. Mean	72.61	73.20	0.59
Mean	75.73	77.04	1.31
COD	26.18	25.53	-0.65
PRD	104.31	105.24	0.93
Min Sales Ratio	6.70	11.37	4.67
Max Sales Ratio	181.33	181.33	0

Merrick: AGRICULTURAL UNIMPROVED: The prepared chart indicates that the statistics support the action taken for the 2005 assessment year.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the
2004 Certificate of Taxes Levied (CTL)**

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	2004 CTL County Total	2005 Form 45 County Total	Value Difference (2005 Form 45 - 2004 CTL)	Percent Change	2005 Growth (New Construction Value)	% Change excl. Growth
1. Residential	151,537,755	155,384,340	3,846,585	2.54	2,847,980	0.66
2. Recreational	26,001,970	27,422,940	1,420,970	5.46	1,000,270	1.62
3. Ag-Homesite Land, Ag-Res Dwellings	37,978,870	37,292,770	-686,100	-1.81	*-----	-1.81
4. Total Residential (sum lines 1-3)	215,518,595	220,100,050	4,581,455	2.13	3,848,250	0.34
5. Commercial	40,570,190	39,902,940	-667,250	-1.64	504,640	-2.89
6. Industrial	1,423,650	1,423,650	0	0	0	0
7. Ag-Farmsite Land, Outbuildings	17,310,715	19,271,855	1,961,140	11.33	988,050	5.62
8. Minerals	585	585	0	0	0	0
9. Total Commercial (sum lines 5-8)	59,305,140	60,599,030	1,293,890	2.18	1,283,315	0.02
10. Total Non-Agland Real Property	274,823,735	280,699,080	5,875,345	2.14	5,340,940	0.19
11. Irrigated	219,332,840	219,775,380	442,540	0.2		
12. Dryland	20,124,805	19,883,405	-241,400	-1.2		
13. Grassland	36,477,735	36,680,210	202,475	0.56		
14. Wasteland	0	0	0			
15. Other Agland	1,117,775	1,194,110	76,335	6.83		
16. Total Agricultural Land	277,053,155	277,533,105	479,950	0.17		
17. Total Value of All Real Property (Locally Assessed)	551,876,890	558,232,185	6,355,295	1.15	5,340,940	0.18

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

PA&T 2005 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	289	MEDIAN:	100	COV:	35.37	95% Median C.I.:	98.97 to 100.00
TOTAL Sales Price:	15,632,757	WGT. MEAN:	96	STD:	36.26	95% Wgt. Mean C.I.:	93.59 to 98.67
TOTAL Adj.Sales Price:	15,620,337	MEAN:	103	AVG.ABS.DEV:	14.85	95% Mean C.I.:	98.34 to 106.70
TOTAL Assessed Value:	15,016,055						
AVG. Adj. Sales Price:	54,049	COD:	14.85	MAX Sales Ratio:	524.38		
AVG. Assessed Value:	51,958	PRD:	106.64	MIN Sales Ratio:	25.47		

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(!: Derived)

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
____Qrtrs____											
07/01/02 TO 09/30/02	36	98.88	100.65	98.09	10.83	102.60	25.47	204.10	97.67 to 99.63	61,993	60,811
10/01/02 TO 12/31/02	34	99.50	101.93	101.34	5.17	100.58	86.64	120.28	98.07 to 101.23	53,420	54,137
01/01/03 TO 03/31/03	57	100.00	100.25	98.95	6.53	101.31	37.35	187.13	100.00 to 100.00	38,359	37,958
04/01/03 TO 06/30/03	40	101.52	102.40	97.47	15.17	105.06	52.57	143.40	95.39 to 109.85	56,491	55,060
07/01/03 TO 09/30/03	43	98.58	106.50	94.30	21.12	112.93	53.75	307.29	95.90 to 102.18	70,314	66,308
10/01/03 TO 12/31/03	19	95.84	93.92	94.81	16.79	99.06	44.42	159.85	78.36 to 102.18	44,063	41,775
01/01/04 TO 03/31/04	28	98.76	106.76	84.32	25.58	126.62	50.51	206.00	90.71 to 102.63	50,655	42,710
04/01/04 TO 06/30/04	32	95.41	105.49	96.33	25.84	109.51	43.31	524.38	86.57 to 100.93	57,720	55,600
____Study Years____											
07/01/02 TO 06/30/03	167	100.00	101.19	98.84	9.35	102.37	25.47	204.10	99.72 to 100.00	50,863	50,275
07/01/03 TO 06/30/04	122	98.13	104.34	92.90	22.62	112.31	43.31	524.38	95.11 to 100.00	58,410	54,263
____Calendar Yrs____											
01/01/03 TO 12/31/03	159	100.00	101.72	96.44	13.87	105.48	37.35	307.29	100.00 to 100.00	52,244	50,384
____ALL____											
	289	100.00	102.52	96.13	14.85	106.64	25.47	524.38	98.97 to 100.00	54,049	51,958
ASSESSOR LOCATION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
ACREAGE	40	92.48	92.91	84.17	22.17	110.39	49.84	167.00	81.19 to 101.09	83,142	69,977
CC LAKES	8	97.40	87.76	78.02	29.14	112.49	25.47	129.00	25.47 to 129.00	26,406	20,601
CENTRAL CITY	131	100.10	105.48	100.28	14.43	105.19	37.35	307.29	98.91 to 101.57	57,293	57,454
CHAPMAN	4	99.60	103.64	101.18	4.54	102.43	98.80	116.57	N/A	36,250	36,677
CLARKS	13	99.13	97.55	99.76	5.19	97.79	73.33	112.96	92.85 to 100.52	35,184	35,100
CLARKS LAKES	2	102.50	102.50	102.86	2.44	99.65	100.00	105.00	N/A	35,000	36,000
CLKS LAKES	42	100.00	99.28	99.02	0.75	100.26	80.00	100.56	100.00 to 100.00	47,740	47,270
GI SUB	14	98.20	105.02	98.63	15.74	106.47	66.29	204.10	90.92 to 110.72	57,714	56,923
PALMER	18	99.40	104.69	101.04	14.02	103.61	77.09	152.88	93.80 to 115.48	32,989	33,333
RURAL	1	43.31	43.31	43.31			43.31	43.31	N/A	8,750	3,790
SC LAKES	8	99.65	105.06	101.14	7.85	103.87	95.55	151.52	95.55 to 151.52	36,875	37,296
SILVER CREEK	8	96.41	136.85	85.25	74.91	160.52	44.42	524.38	44.42 to 524.38	24,362	20,770
____ALL____											
	289	100.00	102.52	96.13	14.85	106.64	25.47	524.38	98.97 to 100.00	54,049	51,958

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

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(!: Derived)

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	172	99.60	106.24	99.97	16.37	106.27	37.35	524.38	98.86 to 100.64	50,803	50,787
2	20	98.64	105.38	97.67	16.96	107.89	63.33	204.10	95.84 to 106.20	63,069	61,602
3	97	100.00	95.32	89.82	11.80	106.13	25.47	151.52	99.39 to 100.00	57,946	52,046
ALL	289	100.00	102.52	96.13	14.85	106.64	25.47	524.38	98.97 to 100.00	54,049	51,958

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	214	99.37	104.07	96.06	15.83	108.34	44.42	524.38	98.70 to 100.18	62,173	59,721
2	65	100.00	100.17	98.45	10.02	101.75	37.35	204.10	100.00 to 100.00	28,887	28,438
3	10	97.47	84.61	88.49	27.16	95.62	25.47	129.00	43.31 to 116.63	43,750	38,714
ALL	289	100.00	102.52	96.13	14.85	106.64	25.47	524.38	98.97 to 100.00	54,049	51,958

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	233	98.96	103.01	95.51	17.95	107.85	25.47	524.38	98.07 to 100.06	56,363	53,832
06	55	100.00	100.48	99.41	2.53	101.08	80.00	151.52	100.00 to 100.00	44,501	44,240
07	1	99.44	99.44	99.44			99.44	99.44	N/A	40,000	39,775
ALL	289	100.00	102.52	96.13	14.85	106.64	25.47	524.38	98.97 to 100.00	54,049	51,958

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
40-0002											
40-0003											
40-0082											
40-0501	1	92.54	92.54	92.54			92.54	92.54	N/A	90,000	83,285
61-0004	157	99.63	102.98	97.90	15.07	105.19	37.35	307.29	98.70 to 100.81	59,701	58,449
61-0009	25	96.78	94.64	81.94	18.28	115.49	49.84	204.10	85.88 to 98.91	74,080	60,703
61-0049	21	101.10	107.43	97.19	18.12	110.53	68.28	167.00	93.80 to 116.32	34,371	33,406
63-0001											
63-0030	18	98.78	119.45	98.01	37.24	121.88	44.42	524.38	95.55 to 106.80	36,605	35,875
72-0075	67	100.00	98.43	98.87	6.22	99.56	25.47	136.58	100.00 to 100.00	43,648	43,154
NonValid School											
ALL	289	100.00	102.52	96.13	14.85	106.64	25.47	524.38	98.97 to 100.00	54,049	51,958

PA&T 2005 R&O Statistics

Base Stat

PAGE:3 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	289	MEDIAN:	100	COV:	35.37	95% Median C.I.:	98.97 to 100.00
TOTAL Sales Price:	15,632,757	WGT. MEAN:	96	STD:	36.26	95% Wgt. Mean C.I.:	93.59 to 98.67
TOTAL Adj.Sales Price:	15,620,337	MEAN:	103	AVG.ABS.DEV:	14.85	95% Mean C.I.:	98.34 to 106.70
TOTAL Assessed Value:	15,016,055						
AVG. Adj. Sales Price:	54,049	COD:	14.85	MAX Sales Ratio:	524.38		
AVG. Assessed Value:	51,958	PRD:	106.64	MIN Sales Ratio:	25.47		

(!: AVTot=0)

(!: Derived)

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	65	100.00	99.19	98.10	9.66	101.11	37.35	204.10	100.00 to 100.00	26,510	26,007
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	64	100.90	112.38	100.87	22.60	111.42	49.84	307.29	98.90 to 107.79	38,699	39,036
1920 TO 1939	51	98.80	99.23	94.93	13.26	104.53	52.57	159.85	97.47 to 101.57	49,387	46,884
1940 TO 1949	6	106.06	172.28	97.73	80.11	176.29	78.92	524.38	78.92 to 524.38	53,459	52,244
1950 TO 1959	12	100.11	100.51	102.60	11.58	97.96	43.31	136.20	98.79 to 112.92	53,104	54,485
1960 TO 1969	22	97.78	91.03	90.49	16.39	100.60	25.47	136.33	86.64 to 105.01	70,913	64,167
1970 TO 1979	40	98.20	95.74	92.37	8.78	103.64	53.75	129.00	93.89 to 99.76	80,191	74,074
1980 TO 1989	5	101.77	97.68	92.26	11.76	105.88	81.19	116.63	N/A	73,000	67,349
1990 TO 1994	6	99.21	99.50	99.23	0.88	100.27	98.07	102.45	98.07 to 102.45	134,096	133,065
1995 TO 1999	14	100.48	98.75	98.01	5.32	100.76	77.39	107.95	95.94 to 105.74	106,071	103,960
2000 TO Present	4	96.61	96.66	96.62	4.39	100.04	91.81	101.63	N/A	130,312	125,908
ALL	289	100.00	102.52	96.13	14.85	106.64	25.47	524.38	98.97 to 100.00	54,049	51,958

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	9	125.00	158.25	173.08	56.76	91.43	64.29	524.38	73.33 to 167.00	2,606	4,511
5000 TO 9999	7	86.64	111.82	118.49	57.86	94.37	43.31	307.29	43.31 to 307.29	6,921	8,201
Total \$											
1 TO 9999	16	99.56	137.94	136.30	64.52	101.20	43.31	524.38	73.33 to 143.40	4,494	6,125
10000 TO 29999	59	100.00	112.18	108.79	25.16	103.12	25.47	254.96	97.47 to 109.85	18,380	19,995
30000 TO 59999	108	100.00	100.36	100.15	5.77	100.21	58.04	136.58	100.00 to 100.00	39,359	39,419
60000 TO 99999	64	98.91	95.84	95.86	10.60	99.99	49.84	136.33	95.90 to 100.81	75,193	72,077
100000 TO 149999	36	98.10	92.52	92.46	10.27	100.06	61.25	117.33	90.71 to 99.58	119,754	110,725
150000 TO 249999	6	98.13	83.08	80.94	15.94	102.65	50.51	99.30	50.51 to 99.30	181,596	146,975
ALL	289	100.00	102.52	96.13	14.85	106.64	25.47	524.38	98.97 to 100.00	54,049	51,958

PA&T 2005 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	289	MEDIAN:	100	COV:	35.37	95% Median C.I.:	98.97 to 100.00
TOTAL Sales Price:	15,632,757	WGT. MEAN:	96	STD:	36.26	95% Wgt. Mean C.I.:	93.59 to 98.67
TOTAL Adj.Sales Price:	15,620,337	MEAN:	103	AVG.ABS.DEV:	14.85	95% Mean C.I.:	98.34 to 106.70
TOTAL Assessed Value:	15,016,055						
AVG. Adj. Sales Price:	54,049	COD:	14.85	MAX Sales Ratio:	524.38		
AVG. Assessed Value:	51,958	PRD:	106.64	MIN Sales Ratio:	25.47		

(!: AVTot=0)
(!: Derived)

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	12	79.98	80.84	57.02	41.02	141.78	25.47	143.40	43.31 to 125.00	5,308	3,027
5000 TO 9999	7	92.85	102.80	93.86	21.48	109.53	66.29	167.00	66.29 to 167.00	8,428	7,910
Total \$											
1 TO 9999	19	92.43	88.93	74.73	31.05	119.00	25.47	167.00	64.29 to 115.33	6,458	4,826
10000 TO 29999	56	100.00	120.80	106.32	31.22	113.62	58.04	524.38	97.47 to 109.85	19,395	20,621
30000 TO 59999	115	100.00	100.66	97.08	9.01	103.69	49.84	254.96	100.00 to 100.00	41,029	39,829
60000 TO 99999	66	98.85	96.72	94.17	10.17	102.71	53.75	136.58	95.90 to 100.62	81,324	76,582
100000 TO 149999	30	99.45	97.27	95.15	8.27	102.23	50.51	117.33	97.70 to 100.65	126,605	120,464
150000 TO 249999	3	98.68	98.69	98.72	0.41	99.97	98.07	99.30	N/A	175,860	173,603
ALL											
	289	100.00	102.52	96.13	14.85	106.64	25.47	524.38	98.97 to 100.00	54,049	51,958

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	65	100.00	99.19	98.10	9.66	101.11	37.35	204.10	100.00 to 100.00	26,510	26,007
10	6	91.09	91.07	93.92	25.03	96.97	44.42	136.20	44.42 to 136.20	16,575	15,567
20	36	98.75	104.15	98.60	19.21	105.63	25.47	206.00	94.19 to 102.17	32,652	32,195
30	167	99.50	104.07	95.07	16.46	109.47	49.84	524.38	98.85 to 100.52	66,349	63,075
40	15	101.23	100.28	99.85	5.86	100.43	82.20	117.33	93.33 to 106.08	102,790	102,635
ALL											
	289	100.00	102.52	96.13	14.85	106.64	25.47	524.38	98.97 to 100.00	54,049	51,958

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	63	100.00	99.49	98.29	9.64	101.23	37.35	204.10	100.00 to 100.00	26,828	26,368
100	1	44.42	44.42	44.42			44.42	44.42	N/A	5,200	2,310
101	144	99.60	104.61	95.91	16.56	109.07	25.47	524.38	98.68 to 101.10	58,784	56,380
102	14	98.85	96.13	94.17	11.89	102.08	49.84	136.58	88.85 to 102.65	57,114	53,785
103	5	98.85	97.36	96.87	1.93	100.51	90.71	99.77	N/A	99,100	95,996
104	53	99.34	104.76	95.72	19.31	109.44	52.57	307.29	97.41 to 102.41	65,196	62,404
106	2	89.68	89.68	88.68	3.06	101.13	86.93	92.43	N/A	16,500	14,632
111	5	96.30	96.12	95.94	4.24	100.20	86.57	102.18	N/A	87,900	84,327
304	1	99.91	99.91	99.91			99.91	99.91	N/A	145,000	144,870
307	1	106.08	106.08	106.08			106.08	106.08	N/A	92,000	97,595
ALL											
	289	100.00	102.52	96.13	14.85	106.64	25.47	524.38	98.97 to 100.00	54,049	51,958

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	289	MEDIAN:	100	COV:	35.37	95% Median C.I.:	98.97 to 100.00
TOTAL Sales Price:	15,632,757	WGT. MEAN:	96	STD:	36.26	95% Wgt. Mean C.I.:	93.59 to 98.67
TOTAL Adj.Sales Price:	15,620,337	MEAN:	103	AVG.ABS.DEV:	14.85	95% Mean C.I.:	98.34 to 106.70
TOTAL Assessed Value:	15,016,055						
AVG. Adj. Sales Price:	54,049	COD:	14.85	MAX Sales Ratio:	524.38		
AVG. Assessed Value:	51,958	PRD:	106.64	MIN Sales Ratio:	25.47		

(!: AVTot=0)
(!: Derived)

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	66	100.00	98.80	97.31	9.92	101.54	37.35	204.10	100.00 to 100.00	26,980	26,254
10	3	134.10	130.95	126.69	6.98	103.36	115.33	143.40	N/A	4,019	5,091
20	31	100.06	118.37	103.53	33.55	114.33	25.47	524.38	97.47 to 114.05	25,538	26,441
30	163	98.96	101.24	94.99	14.49	106.58	44.42	307.29	98.18 to 99.77	64,524	61,290
40	25	99.91	97.64	97.38	6.08	100.27	78.92	109.04	98.07 to 101.10	95,437	92,935
50	1	101.63	101.63	101.63			101.63	101.63	N/A	132,500	134,655
ALL	289	100.00	102.52	96.13	14.85	106.64	25.47	524.38	98.97 to 100.00	54,049	51,958

PA&T 2005 R&O Statistics

Base Stat

PAGE:1 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	23	MEDIAN:	96	COV:	19.93	95% Median C.I.:	88.38 to 99.60	(!/: Derived)
TOTAL Sales Price:	1,285,912	WGT. MEAN:	90	STD:	18.23	95% Wgt. Mean C.I.:	81.25 to 98.94	
TOTAL Adj.Sales Price:	1,285,912	MEAN:	91	AVG.ABS.DEV:	12.40	95% Mean C.I.:	83.58 to 99.35	
TOTAL Assessed Value:	1,158,520							
AVG. Adj. Sales Price:	55,909	COD:	12.90	MAX Sales Ratio:	122.73			
AVG. Assessed Value:	50,370	PRD:	101.52	MIN Sales Ratio:	39.14			

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
____Qrtrs____												
07/01/01 TO 09/30/01	5	100.00	101.71	100.20	7.92	101.50	85.71	121.40	N/A	30,400	30,462	
10/01/01 TO 12/31/01	2	105.55	105.55	108.26	16.27	97.49	88.38	122.73	N/A	4,750	5,142	
01/01/02 TO 03/31/02	1	39.14	39.14	39.14			39.14	39.14	N/A	80,762	31,610	
04/01/02 TO 06/30/02												
07/01/02 TO 09/30/02	2	83.03	83.03	87.93	8.94	94.43	75.61	90.45	N/A	12,050	10,595	
10/01/02 TO 12/31/02	2	102.95	102.95	100.91	5.46	102.02	97.33	108.57	N/A	5,500	5,550	
01/01/03 TO 03/31/03												
04/01/03 TO 06/30/03	2	99.80	99.80	99.62	0.20	100.18	99.60	100.00	N/A	131,400	130,900	
07/01/03 TO 09/30/03	2	83.76	83.76	91.00	9.15	92.05	76.10	91.43	N/A	90,000	81,902	
10/01/03 TO 12/31/03	2	91.26	91.26	91.37	0.19	99.87	91.09	91.43	N/A	105,000	95,940	
01/01/04 TO 03/31/04	3	96.28	97.16	96.45	1.02	100.73	96.12	99.08	N/A	82,750	79,813	
04/01/04 TO 06/30/04	2	65.92	65.92	69.86	6.95	94.35	61.33	70.50	N/A	53,750	37,550	
____Study Years____												
07/01/01 TO 06/30/02	8	99.38	94.85	80.16	16.95	118.32	39.14	122.73	39.14 to 122.73	30,282	24,275	
07/01/02 TO 06/30/03	6	98.47	95.26	98.72	7.58	96.49	75.61	108.57	75.61 to 108.57	49,650	49,015	
07/01/03 TO 06/30/04	9	91.43	85.93	89.87	10.19	95.61	61.33	99.08	70.50 to 96.28	82,861	74,469	
____Calendar Yrs____												
01/01/02 TO 12/31/02	5	90.45	82.22	55.15	20.16	149.08	39.14	108.57	N/A	23,172	12,780	
01/01/03 TO 12/31/03	6	91.43	91.61	94.59	5.91	96.85	76.10	100.00	76.10 to 100.00	108,800	102,914	
____ALL____												
	23	96.12	91.47	90.09	12.90	101.52	39.14	122.73	88.38 to 99.60	55,909	50,370	

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj.	Avg.
										Sale Price	Assd Val
ACREAGE	2	90.77	90.77	90.85	0.35	99.90	90.45	91.09	N/A	27,500	24,985
ARCHER	1	76.10	76.10	76.10			76.10	76.10	N/A	5,000	3,805
CENTRAL CITY	12	98.92	93.69	88.94	14.04	105.34	39.14	122.73	85.71 to 102.67	63,859	56,795
CLARKS	2	78.73	78.73	92.62	22.09	85.00	61.33	96.12	N/A	37,250	34,500
PALMER	6	94.38	94.06	91.98	8.38	102.27	75.61	108.57	75.61 to 108.57	64,183	59,033
____ALL____											
	23	96.12	91.47	90.09	12.90	101.52	39.14	122.73	88.38 to 99.60	55,909	50,370

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj.	Avg.
										Sale Price	Assd Val
1	19	97.33	92.09	89.18	13.69	103.27	39.14	122.73	85.71 to 100.00	55,982	49,922
3	4	90.77	88.48	94.48	5.73	93.64	76.10	96.28	N/A	55,562	52,497
____ALL____											
	23	96.12	91.47	90.09	12.90	101.52	39.14	122.73	88.38 to 99.60	55,909	50,370

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 4

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	23	MEDIAN:	96	COV:	19.93	95% Median C.I.:	88.38 to 99.60	(! : Derived)
TOTAL Sales Price:	1,285,912	WGT. MEAN:	90	STD:	18.23	95% Wgt. Mean C.I.:	81.25 to 98.94	
TOTAL Adj.Sales Price:	1,285,912	MEAN:	91	AVG.ABS.DEV:	12.40	95% Mean C.I.:	83.58 to 99.35	
TOTAL Assessed Value:	1,158,520							
AVG. Adj. Sales Price:	55,909	COD:	12.90	MAX Sales Ratio:	122.73			
AVG. Assessed Value:	50,370	PRD:	101.52	MIN Sales Ratio:	39.14			

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	16	98.05	93.72	93.14	10.24	100.62	61.33	121.40	85.71 to 100.00	60,837	56,664
2	7	90.45	86.31	80.60	16.82	107.08	39.14	122.73	39.14 to 122.73	44,644	35,983
____ALL____	23	96.12	91.47	90.09	12.90	101.52	39.14	122.73	88.38 to 99.60	55,909	50,370

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
40-0002											
40-0003											
40-0082											
40-0501											
61-0004	15	96.28	92.13	88.99	14.05	103.53	39.14	122.73	85.71 to 100.00	55,087	49,021
61-0009											
61-0049	6	94.38	94.06	91.98	8.38	102.27	75.61	108.57	75.61 to 108.57	64,183	59,033
63-0001											
63-0030											
72-0075	2	78.73	78.73	92.62	22.09	85.00	61.33	96.12	N/A	37,250	34,500
NonValid School											
____ALL____	23	96.12	91.47	90.09	12.90	101.52	39.14	122.73	88.38 to 99.60	55,909	50,370

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	8	90.77	89.09	80.91	17.16	110.11	39.14	122.73	39.14 to 122.73	39,501	31,960
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	4	90.92	85.79	93.11	13.49	92.14	61.33	100.00	N/A	23,575	21,950
1920 TO 1939	5	99.08	99.22	102.10	10.32	97.18	75.61	121.40	N/A	11,120	11,353
1940 TO 1949											
1950 TO 1959											
1960 TO 1969	1	70.50	70.50	70.50			70.50	70.50	N/A	100,000	70,500
1970 TO 1979	3	91.43	93.88	93.06	2.68	100.88	91.43	98.77	N/A	150,000	139,590
1980 TO 1989											
1990 TO 1994	2	99.80	99.80	99.63	0.20	100.17	99.60	100.00	N/A	135,000	134,500
1995 TO 1999											
2000 TO Present											
____ALL____	23	96.12	91.47	90.09	12.90	101.52	39.14	122.73	88.38 to 99.60	55,909	50,370

PA&T 2005 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	23	MEDIAN:	96	COV:	19.93	95% Median C.I.:	88.38 to 99.60	(! : Derived)
TOTAL Sales Price:	1,285,912	WGT. MEAN:	90	STD:	18.23	95% Wgt. Mean C.I.:	81.25 to 98.94	
TOTAL Adj.Sales Price:	1,285,912	MEAN:	91	AVG.ABS.DEV:	12.40	95% Mean C.I.:	83.58 to 99.35	
TOTAL Assessed Value:	1,158,520							
AVG. Adj. Sales Price:	55,909	COD:	12.90	MAX Sales Ratio:	122.73			
AVG. Assessed Value:	50,370	PRD:	101.52	MIN Sales Ratio:	39.14			

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
Low \$												
1 TO 4999	3	88.38	90.85	89.96	12.43	101.00	75.61	108.57	N/A		3,866	3,478
5000 TO 9999	5	85.71	88.64	87.55	19.28	101.24	61.33	122.73	N/A		6,500	5,691
Total \$												
1 TO 9999	8	87.04	89.47	88.19	16.98	101.46	61.33	122.73	61.33 to 122.73		5,512	4,861
10000 TO 29999	6	100.00	102.27	100.47	5.76	101.79	90.45	121.40	90.45 to 121.40		16,133	16,209
30000 TO 59999	1	91.09	91.09	91.09			91.09	91.09	N/A		35,000	31,880
60000 TO 99999	2	67.63	67.63	64.98	42.13	104.08	39.14	96.12	N/A		73,881	48,005
100000 TO 149999	2	84.63	84.63	84.64	16.70	100.00	70.50	98.77	N/A		100,000	84,635
150000 TO 249999	3	91.43	93.05	92.97	1.77	100.09	91.43	96.28	N/A		170,750	158,738
250000 TO 499999	1	99.60	99.60	99.60			99.60	99.60	N/A		250,000	249,000
ALL												
	23	96.12	91.47	90.09	12.90	101.52	39.14	122.73	88.38 to 99.60		55,909	50,370

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
Low \$												
1 TO 4999	5	76.10	82.00	78.17	15.77	104.89	61.33	108.57	N/A		4,820	3,768
5000 TO 9999	3	97.33	101.92	100.25	12.68	101.67	85.71	122.73	N/A		6,666	6,683
Total \$												
1 TO 9999	8	87.04	89.47	88.19	16.98	101.46	61.33	122.73	61.33 to 122.73		5,512	4,861
10000 TO 29999	6	100.00	102.27	100.47	5.76	101.79	90.45	121.40	90.45 to 121.40		16,133	16,209
30000 TO 59999	2	65.11	65.11	54.85	39.89	118.72	39.14	91.09	N/A		57,881	31,745
60000 TO 99999	3	96.12	88.46	87.52	9.80	101.08	70.50	98.77	N/A		89,000	77,890
150000 TO 249999	4	93.85	94.68	95.14	3.47	99.52	91.43	99.60	N/A		190,562	181,303
ALL												
	23	96.12	91.47	90.09	12.90	101.52	39.14	122.73	88.38 to 99.60		55,909	50,370

COST RANK											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	8	90.77	89.09	80.91	17.16	110.11	39.14	122.73	39.14 to 122.73		39,501	31,960
10	8	98.67	93.01	96.95	13.19	95.93	61.33	121.40	61.33 to 121.40		10,487	10,167
20	6	97.44	92.58	93.04	6.74	99.51	70.50	99.60	70.50 to 99.60		118,500	110,249
30	1	91.43	91.43	91.43			91.43	91.43	N/A		175,000	160,000
ALL												
	23	96.12	91.47	90.09	12.90	101.52	39.14	122.73	88.38 to 99.60		55,909	50,370

PA&T 2005 R&O Statistics

Base Stat

PAGE: 4 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	23	MEDIAN:	96	COV:	19.93	95% Median C.I.:	88.38 to 99.60	(! : Derived)
TOTAL Sales Price:	1,285,912	WGT. MEAN:	90	STD:	18.23	95% Wgt. Mean C.I.:	81.25 to 98.94	
TOTAL Adj.Sales Price:	1,285,912	MEAN:	91	AVG.ABS.DEV:	12.40	95% Mean C.I.:	83.58 to 99.35	
TOTAL Assessed Value:	1,158,520							
AVG. Adj. Sales Price:	55,909	COD:	12.90	MAX Sales Ratio:	122.73			
AVG. Assessed Value:	50,370	PRD:	101.52	MIN Sales Ratio:	39.14			

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	90.45	86.31	80.60	16.82	107.08	39.14	122.73	39.14 to 122.73	44,644	35,983
300	1	99.08	99.08	99.08			99.08	99.08	N/A	19,000	18,825
306	1	70.50	70.50	70.50			70.50	70.50	N/A	100,000	70,500
330	2	91.43	91.43	91.43	0.00	100.00	91.43	91.43	N/A	175,000	160,000
334	1	98.77	98.77	98.77			98.77	98.77	N/A	100,000	98,770
340	1	96.12	96.12	96.12			96.12	96.12	N/A	67,000	64,400
349	1	99.60	99.60	99.60			99.60	99.60	N/A	250,000	249,000
352	1	85.71	85.71	85.71			85.71	85.71	N/A	7,000	6,000
353	2	100.00	100.00	100.89	2.67	99.12	97.33	102.67	N/A	11,250	11,350
389	1	75.61	75.61	75.61			75.61	75.61	N/A	4,100	3,100
406	4	100.00	95.68	98.49	15.02	97.15	61.33	121.40	N/A	12,575	12,385
422	1	108.57	108.57	108.57			108.57	108.57	N/A	3,500	3,800
ALL	23	96.12	91.47	90.09	12.90	101.52	39.14	122.73	88.38 to 99.60	55,909	50,370

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	1	99.08	99.08	99.08			99.08	99.08	N/A	19,000	18,825
03	22	93.77	91.12	89.96	13.68	101.29	39.14	122.73	85.71 to 100.00	57,586	51,804
04											
ALL	23	96.12	91.47	90.09	12.90	101.52	39.14	122.73	88.38 to 99.60	55,909	50,370

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	75	MEDIAN:	77	COV:	36.43	95% Median C.I.:	71.79 to 82.00	(!: Derived)
(AgLand) TOTAL Sales Price:	10,954,111	WGT. MEAN:	73	STD:	28.06	95% Wgt. Mean C.I.:	68.30 to 78.11	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,186,111	MEAN:	77	AVG.ABS.DEV:	19.58	95% Mean C.I.:	70.69 to 83.39	(!: ag_denom=0)
(AgLand) TOTAL Assessed Value:	8,188,655							
AVG. Adj. Sales Price:	149,148	COD:	25.53	MAX Sales Ratio:	181.33			
AVG. Assessed Value:	109,182	PRD:	105.24	MIN Sales Ratio:	11.37			

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
_____Qrtrs_____												
07/01/01 TO 09/30/01	2	57.70	57.70	50.98	30.30	113.17	40.22	75.18	N/A		190,000	96,870
10/01/01 TO 12/31/01	6	79.31	78.46	75.61	12.95	103.77	58.43	93.26	58.43 to 93.26		182,956	138,330
01/01/02 TO 03/31/02	6	70.66	68.61	79.82	28.51	85.96	35.85	101.69	35.85 to 101.69		104,182	83,159
04/01/02 TO 06/30/02	2	70.12	70.12	66.41	7.77	105.58	64.67	75.56	N/A		204,750	135,982
07/01/02 TO 09/30/02	1	66.39	66.39	66.39			66.39	66.39	N/A		335,208	222,560
10/01/02 TO 12/31/02	4	97.37	89.92	82.22	32.28	109.36	43.29	121.65	N/A		155,125	127,540
01/01/03 TO 03/31/03	14	78.55	79.13	73.09	17.48	108.26	49.86	149.99	67.97 to 88.14		143,916	105,188
04/01/03 TO 06/30/03	4	83.97	83.53	81.06	10.92	103.05	66.62	99.55	N/A		169,900	137,713
07/01/03 TO 09/30/03	3	66.06	72.75	75.56	19.29	96.28	56.98	95.20	N/A		78,166	59,065
10/01/03 TO 12/31/03	7	67.75	71.89	65.66	61.24	109.49	23.88	181.33	23.88 to 181.33		114,075	74,904
01/01/04 TO 03/31/04	18	84.17	80.70	73.88	19.03	109.23	18.00	120.47	71.66 to 88.82		132,885	98,174
04/01/04 TO 06/30/04	8	75.28	74.75	73.13	32.18	102.22	11.37	130.34	11.37 to 130.34		199,834	146,141
_____Study Years_____												
07/01/01 TO 06/30/02	16	74.72	71.13	71.43	19.86	99.58	35.85	101.69	58.43 to 90.32		157,020	112,165
07/01/02 TO 06/30/03	23	80.41	81.22	75.51	20.11	107.56	43.29	149.99	68.33 to 85.85		158,701	119,835
07/01/03 TO 06/30/04	36	78.99	77.00	72.41	29.83	106.34	11.37	181.33	67.54 to 88.10		139,545	101,049
_____Calendar Yrs_____												
01/01/02 TO 12/31/02	13	73.69	75.23	75.55	27.64	99.58	35.85	121.65	43.29 to 101.69		153,100	115,664
01/01/03 TO 12/31/03	28	78.55	77.26	73.11	26.73	105.69	23.88	181.33	67.75 to 84.11		133,123	97,322
_____ALL_____												
	75	76.70	77.04	73.20	25.53	105.24	11.37	181.33	71.79 to 82.00		149,148	109,182

PA&T 2005 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	75	MEDIAN:	77	COV:	36.43	95% Median C.I.:	71.79 to 82.00	(!: Derived)
(AgLand) TOTAL Sales Price:	10,954,111	WGT. MEAN:	73	STD:	28.06	95% Wgt. Mean C.I.:	68.30 to 78.11	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,186,111	MEAN:	77	AVG.ABS.DEV:	19.58	95% Mean C.I.:	70.69 to 83.39	(!: ag_denom=0)
(AgLand) TOTAL Assessed Value:	8,188,655							
AVG. Adj. Sales Price:	149,148	COD:	25.53	MAX Sales Ratio:	181.33			
AVG. Assessed Value:	109,182	PRD:	105.24	MIN Sales Ratio:	11.37			

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GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
2635	12	86.73	92.44	71.05	37.66	130.10	11.37	181.33	80.49 to 121.65	97,251	69,100
2707	4	63.55	68.76	69.80	14.10	98.51	59.12	88.82	N/A	212,131	148,070
2709	3	66.06	66.32	64.80	9.19	102.36	57.35	75.56	N/A	100,166	64,905
2711	6	88.40	89.78	87.74	12.49	102.33	72.92	107.51	72.92 to 107.51	139,003	121,960
2713	4	61.69	59.89	68.03	15.81	88.04	43.29	72.89	N/A	140,927	95,867
2921	3	81.66	84.09	69.90	28.71	120.31	50.15	120.47	N/A	113,419	79,278
2923	3	56.13	63.77	60.73	21.07	105.02	49.86	85.33	N/A	195,333	118,618
2925	7	77.63	83.10	80.07	12.50	103.78	71.66	97.52	71.66 to 97.52	169,220	135,497
2927	4	71.29	71.69	78.11	22.83	91.79	42.49	101.69	N/A	125,577	98,083
2929	3	23.92	24.18	24.17	1.18	100.03	23.88	24.73	N/A	74,176	17,930
3007	2	60.03	60.03	48.55	33.00	123.65	40.22	79.84	N/A	166,500	80,832
3009	8	79.57	77.64	73.57	9.15	105.53	67.37	93.08	67.37 to 93.08	202,110	148,695
3011	8	67.51	65.18	68.32	12.86	95.41	35.85	82.00	35.85 to 82.00	199,727	136,450
3217	5	91.21	99.11	96.46	12.16	102.75	84.11	130.34	N/A	127,234	122,724
3307	3	82.10	91.26	91.09	15.54	100.19	76.70	114.98	N/A	150,940	137,488
ALL											
	75	76.70	77.04	73.20	25.53	105.24	11.37	181.33	71.79 to 82.00	149,148	109,182

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	54	76.60	76.35	71.84	27.56	106.28	11.37	181.33	71.66 to 81.66	136,767	98,260
2	21	76.70	78.81	75.85	20.41	103.91	35.85	130.34	67.37 to 90.32	180,983	137,267
ALL											
	75	76.70	77.04	73.20	25.53	105.24	11.37	181.33	71.79 to 82.00	149,148	109,182

STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
2	75	76.70	77.04	73.20	25.53	105.24	11.37	181.33	71.79 to 82.00	149,148	109,182
ALL											
	75	76.70	77.04	73.20	25.53	105.24	11.37	181.33	71.79 to 82.00	149,148	109,182

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	75	MEDIAN:	77	COV:	36.43	95% Median C.I.:	71.79 to 82.00	(!: Derived)
(AgLand) TOTAL Sales Price:	10,954,111	WGT. MEAN:	73	STD:	28.06	95% Wgt. Mean C.I.:	68.30 to 78.11	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,186,111	MEAN:	77	AVG.ABS.DEV:	19.58	95% Mean C.I.:	70.69 to 83.39	(!: ag_denom=0)
(AgLand) TOTAL Assessed Value:	8,188,655							
AVG. Adj. Sales Price:	149,148	COD:	25.53	MAX Sales Ratio:	181.33			
AVG. Assessed Value:	109,182	PRD:	105.24	MIN Sales Ratio:	11.37			

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
40-0002											
40-0003											
40-0082	1	99.55	99.55	99.55			99.55	99.55	N/A	160,000	159,280
40-0501	1	90.32	90.32	90.32			90.32	90.32	N/A	166,000	149,935
61-0004	35	72.99	72.06	70.59	16.06	102.08	35.85	101.69	67.54 to 78.78	185,609	131,029
61-0009	7	85.85	94.34	88.39	16.40	106.73	71.79	130.34	71.79 to 130.34	151,681	134,069
61-0049	4	79.18	80.53	86.49	25.94	93.10	43.29	120.47	N/A	70,754	61,198
63-0001	3	106.27	100.83	103.93	5.90	97.01	88.70	107.51	N/A	107,807	112,045
63-0030	15	83.02	86.23	68.35	37.06	126.15	11.37	181.33	60.48 to 121.04	116,642	79,727
72-0075	9	59.12	54.20	61.11	31.74	88.69	23.88	88.82	23.92 to 75.56	105,103	64,230
NonValid School											
ALL	75	76.70	77.04	73.20	25.53	105.24	11.37	181.33	71.79 to 82.00	149,148	109,182

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	1	43.29	43.29	43.29			43.29	43.29	N/A	3,500	1,515
10.01 TO 30.00	1	35.85	35.85	35.85			35.85	35.85	N/A	40,710	14,595
30.01 TO 50.00	10	77.70	77.64	73.93	22.39	105.02	42.49	149.99	56.98 to 83.02	51,327	37,947
50.01 TO 100.00	30	78.55	75.69	71.39	27.85	106.02	11.37	130.34	68.33 to 88.14	104,290	74,453
100.01 TO 180.00	27	78.78	81.75	74.62	22.47	109.55	18.00	181.33	67.54 to 88.82	208,995	155,943
180.01 TO 330.00	6	75.66	74.12	72.64	18.52	102.03	40.22	106.27	40.22 to 106.27	309,507	224,832
ALL	75	76.70	77.04	73.20	25.53	105.24	11.37	181.33	71.79 to 82.00	149,148	109,182

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	3	97.52	100.19	99.27	13.34	100.93	82.00	121.04	N/A	43,500	43,181
DRY-N/A	1	83.02	83.02	83.02			83.02	83.02	N/A	25,000	20,755
GRASS	8	73.28	79.29	80.83	39.23	98.10	35.85	181.33	35.85 to 181.33	62,540	50,548
GRASS-N/A	9	24.73	42.57	41.45	91.66	102.68	11.37	107.51	18.00 to 67.06	145,850	60,460
IRRGTD	24	74.72	78.02	74.06	17.90	105.35	49.86	121.65	67.54 to 90.32	197,976	146,615
IRRGTD-N/A	30	80.12	83.49	79.96	18.91	104.41	42.49	149.99	72.89 to 88.10	148,872	119,034
ALL	75	76.70	77.04	73.20	25.53	105.24	11.37	181.33	71.79 to 82.00	149,148	109,182

PA&T 2005 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	75	MEDIAN:	77	COV:	36.43	95% Median C.I.:	71.79 to 82.00	(!: Derived)
(AgLand) TOTAL Sales Price:	10,954,111	WGT. MEAN:	73	STD:	28.06	95% Wgt. Mean C.I.:	68.30 to 78.11	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,186,111	MEAN:	77	AVG.ABS.DEV:	19.58	95% Mean C.I.:	70.69 to 83.39	(!: ag_denom=0)
(AgLand) TOTAL Assessed Value:	8,188,655							
AVG. Adj. Sales Price:	149,148	COD:	25.53	MAX Sales Ratio:	181.33			
AVG. Assessed Value:	109,182	PRD:	105.24	MIN Sales Ratio:	11.37			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	4	90.27	95.90	96.66	14.83	99.21	82.00	121.04	N/A	38,875	37,575
GRASS	10	73.28	78.21	70.15	40.57	111.48	35.85	181.33	40.22 to 107.51	83,109	58,303
GRASS-N/A	7	23.92	33.62	37.22	62.66	90.33	11.37	67.06	11.37 to 67.06	140,268	52,215
IRRGTD	43	77.63	80.21	76.89	16.50	104.31	49.86	121.65	72.92 to 85.32	183,134	140,812
IRRGTD-N/A	11	80.41	84.38	77.07	26.89	109.49	42.49	149.99	57.35 to 130.34	122,076	94,079
ALL	75	76.70	77.04	73.20	25.53	105.24	11.37	181.33	71.79 to 82.00	149,148	109,182

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	4	90.27	95.90	96.66	14.83	99.21	82.00	121.04	N/A	38,875	37,575
GRASS	13	66.39	71.81	60.36	40.13	118.98	18.00	181.33	40.22 to 88.70	112,105	67,662
GRASS-N/A	4	23.90	20.98	19.38	14.02	108.23	11.37	24.73	N/A	88,900	17,230
IRRGTD	51	79.84	82.53	77.56	17.72	106.41	49.86	149.99	73.69 to 85.33	174,957	135,701
IRRGTD-N/A	3	57.35	55.94	57.34	14.81	97.55	42.49	67.97	N/A	98,266	56,350
ALL	75	76.70	77.04	73.20	25.53	105.24	11.37	181.33	71.79 to 82.00	149,148	109,182

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	43.29	43.29	43.29			43.29	43.29	N/A	3,500	1,515
Total \$											
1 TO 9999	1	43.29	43.29	43.29			43.29	43.29	N/A	3,500	1,515
10000 TO 29999	2	70.00	70.00	69.04	18.60	101.40	56.98	83.02	N/A	27,000	18,640
30000 TO 59999	9	97.52	104.88	103.68	34.09	101.16	35.85	181.33	67.06 to 149.99	43,788	45,399
60000 TO 99999	17	80.49	75.65	76.30	28.19	99.15	23.88	130.34	42.49 to 95.20	77,329	59,004
100000 TO 149999	18	75.94	75.55	75.82	16.74	99.65	11.37	114.98	68.33 to 85.33	123,653	93,754
150000 TO 249999	15	82.10	76.77	75.47	21.70	101.72	18.00	106.27	58.43 to 93.26	194,722	146,958
250000 TO 499999	12	67.00	64.96	65.66	8.77	98.94	40.22	77.63	60.48 to 71.79	314,109	206,234
500000 +	1	73.69	73.69	73.69			73.69	73.69	N/A	504,000	371,415
ALL	75	76.70	77.04	73.20	25.53	105.24	11.37	181.33	71.79 to 82.00	149,148	109,182

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	75	MEDIAN:	77	COV:	36.43	95% Median C.I.:	71.79 to 82.00	(!: Derived)
(AgLand) TOTAL Sales Price:	10,954,111	WGT. MEAN:	73	STD:	28.06	95% Wgt. Mean C.I.:	68.30 to 78.11	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,186,111	MEAN:	77	AVG.ABS.DEV:	19.58	95% Mean C.I.:	70.69 to 83.39	(!: ag_denom=0)
(AgLand) TOTAL Assessed Value:	8,188,655							
AVG. Adj. Sales Price:	149,148	COD:	25.53	MAX Sales Ratio:	181.33			
AVG. Assessed Value:	109,182	PRD:	105.24	MIN Sales Ratio:	11.37			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	43.29	43.29	43.29			43.29	43.29	N/A	3,500	1,515
Total \$											
1 TO 9999	1	43.29	43.29	43.29			43.29	43.29	N/A	3,500	1,515
10000 TO 29999	8	30.29	40.85	30.41	65.62	134.33	11.37	83.02	11.37 to 83.02	61,797	18,793
30000 TO 59999	11	80.36	81.33	61.92	29.89	131.35	18.00	149.99	42.49 to 121.04	72,510	44,898
60000 TO 99999	20	77.84	85.09	76.80	25.27	110.79	49.86	181.33	68.33 to 88.14	103,601	79,568
100000 TO 149999	14	83.10	82.41	77.53	14.72	106.30	40.22	130.34	72.89 to 91.21	148,237	114,927
150000 TO 249999	19	72.92	79.29	75.64	18.48	104.83	56.13	114.98	66.62 to 93.26	253,855	192,011
250000 TO 499999	2	75.66	75.66	75.47	2.60	100.25	73.69	77.63	N/A	460,000	347,177
ALL	75	76.70	77.04	73.20	25.53	105.24	11.37	181.33	71.79 to 82.00	149,148	109,182

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	288	MEDIAN:	100	COV:	40.58	95% Median C.I.:	98.91 to 100.00
TOTAL Sales Price:	15,576,257	WGT. MEAN:	96	STD:	41.65	95% Wgt. Mean C.I.:	93.02 to 98.33
TOTAL Adj.Sales Price:	15,563,837	MEAN:	103	AVG.ABS.DEV:	17.53	95% Mean C.I.:	97.83 to 107.45
TOTAL Assessed Value:	14,891,025						
AVG. Adj. Sales Price:	54,041	COD:	17.53	MAX Sales Ratio:	524.38		
AVG. Assessed Value:	51,704	PRD:	107.28	MIN Sales Ratio:	8.54		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/02 TO 09/30/02	36	98.94	101.79	98.69	11.90	103.14	25.47	204.10	97.70 to 99.72	61,993	61,180
10/01/02 TO 12/31/02	34	99.50	102.75	101.80	6.00	100.93	86.64	128.57	98.07 to 101.67	53,420	54,384
01/01/03 TO 03/31/03	57	100.00	100.30	99.01	6.57	101.30	37.35	187.13	100.00 to 100.00	38,359	37,980
04/01/03 TO 06/30/03	40	102.31	102.65	97.51	15.01	105.26	52.57	143.40	95.39 to 109.85	56,491	55,087
07/01/03 TO 09/30/03	43	98.58	106.84	94.51	21.46	113.04	53.75	307.29	95.90 to 104.88	70,314	66,455
10/01/03 TO 12/31/03	19	95.84	108.88	96.95	32.41	112.31	44.42	395.36	78.36 to 102.18	43,142	41,826
01/01/04 TO 03/31/04	28	85.03	99.95	81.06	36.22	123.30	50.51	209.31	69.05 to 101.09	50,655	41,062
04/01/04 TO 06/30/04	31	94.19	100.57	92.31	31.92	108.95	8.54	524.38	85.36 to 100.81	58,324	53,839
-----Study Years-----											
07/01/02 TO 06/30/03	167	100.00	101.68	99.13	9.76	102.58	25.47	204.10	100.00 to 100.00	50,863	50,418
07/01/03 TO 06/30/04	121	95.90	103.96	91.53	29.00	113.58	8.54	524.38	92.85 to 98.91	58,426	53,479
-----Calendar Yrs-----											
01/01/03 TO 12/31/03	159	100.00	103.69	96.76	15.76	107.16	37.35	395.36	100.00 to 100.00	52,134	50,444
-----ALL-----											
	288	100.00	102.64	95.68	17.53	107.28	8.54	524.38	98.91 to 100.00	54,041	51,704

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	18.58	18.58	18.58			18.58	18.58	N/A	50,000	9,290
ACREAGE	38	92.48	92.90	83.89	23.11	110.74	49.84	167.00	77.09 to 106.80	85,176	71,453
CC LAKES	8	97.40	87.76	78.02	29.14	112.49	25.47	129.00	25.47 to 129.00	26,406	20,601
CENTRAL CITY	131	99.91	104.47	99.55	15.44	104.94	8.54	307.29	98.86 to 101.23	57,293	57,035
CHAPMAN	4	99.60	103.64	101.18	4.54	102.43	98.80	116.57	N/A	36,250	36,677
CLARKS	13	102.64	126.80	110.81	32.27	114.43	73.33	395.36	92.85 to 128.57	33,838	37,496
CLARKS LAKES	2	102.50	102.50	102.86	2.44	99.65	100.00	105.00	N/A	35,000	36,000
CLKS LAKES	42	100.00	99.28	99.02	0.75	100.26	80.00	100.56	100.00 to 100.00	47,740	47,270
GI SUB	14	98.20	105.02	98.63	15.74	106.47	66.29	204.10	90.92 to 110.72	57,714	56,923
PALMER	18	99.40	108.87	101.49	18.22	107.27	77.09	209.31	93.80 to 115.48	32,989	33,481
RURAL	1	43.31	43.31	43.31			43.31	43.31	N/A	8,750	3,790
SC LAKES	8	69.05	77.32	91.15	12.89	84.84	66.52	99.30	66.52 to 99.30	36,875	33,610
SILVER CREEK	8	96.41	136.85	85.25	74.91	160.52	44.42	524.38	44.42 to 524.38	24,362	20,770
-----ALL-----											
	288	100.00	102.64	95.68	17.53	107.28	8.54	524.38	98.91 to 100.00	54,041	51,704

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	288	MEDIAN:	100	COV:	40.58	95% Median C.I.:	98.91 to 100.00
TOTAL Sales Price:	15,576,257	WGT. MEAN:	96	STD:	41.65	95% Wgt. Mean C.I.:	93.02 to 98.33
TOTAL Adj.Sales Price:	15,563,837	MEAN:	103	AVG.ABS.DEV:	17.53	95% Mean C.I.:	97.83 to 107.45
TOTAL Assessed Value:	14,891,025						
AVG. Adj. Sales Price:	54,041	COD:	17.53	MAX Sales Ratio:	524.38		
AVG. Assessed Value:	51,704	PRD:	107.28	MIN Sales Ratio:	8.54		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	172	99.74	108.12	99.93	19.68	108.19	8.54	524.38	98.90 to 101.10	50,701	50,665
2	20	98.64	105.38	97.67	16.96	107.89	63.33	204.10	95.84 to 106.20	63,069	61,602
3	96	100.00	92.26	88.58	13.87	104.15	18.58	139.45	98.18 to 100.00	58,143	51,505
_____ALL_____	288	100.00	102.64	95.68	17.53	107.28	8.54	524.38	98.91 to 100.00	54,041	51,704

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	214	99.47	105.55	95.99	18.53	109.95	8.54	524.38	98.70 to 100.62	62,091	59,604
2	64	100.00	95.73	95.10	13.01	100.67	18.58	204.10	100.00 to 100.00	28,729	27,320
3	10	97.47	84.61	88.49	27.16	95.62	25.47	129.00	43.31 to 116.63	43,750	38,714
_____ALL_____	288	100.00	102.64	95.68	17.53	107.28	8.54	524.38	98.91 to 100.00	54,041	51,704

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	232	99.05	104.12	95.19	20.81	109.38	8.54	524.38	98.07 to 100.45	56,363	53,653
06	55	100.00	96.45	98.21	4.69	98.21	66.52	116.63	100.00 to 100.00	44,501	43,704
07	1	99.44	99.44	99.44			99.44	99.44	N/A	40,000	39,775
_____ALL_____	288	100.00	102.64	95.68	17.53	107.28	8.54	524.38	98.91 to 100.00	54,041	51,704

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
40-0002											
40-0003											
40-0082											
40-0501	1	92.54	92.54	92.54			92.54	92.54	N/A	90,000	83,285
61-0004	156	99.58	102.13	97.28	16.00	104.99	8.54	307.29	98.61 to 100.65	59,834	58,204
61-0009	25	96.78	92.02	80.18	20.98	114.77	18.58	204.10	85.88 to 98.91	74,080	59,397
61-0049	21	101.10	111.01	97.56	21.66	113.78	68.28	209.31	93.80 to 116.32	34,371	33,533
63-0001											
63-0030	18	88.11	107.12	93.53	47.55	114.53	44.42	524.38	69.05 to 99.30	36,605	34,237
72-0075	67	100.00	104.11	100.53	11.68	103.55	25.47	395.36	100.00 to 100.00	43,387	43,619
NonValid School											
_____ALL_____	288	100.00	102.64	95.68	17.53	107.28	8.54	524.38	98.91 to 100.00	54,041	51,704

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	288	MEDIAN:	100	COV:	40.58	95% Median C.I.:	98.91 to 100.00
TOTAL Sales Price:	15,576,257	WGT. MEAN:	96	STD:	41.65	95% Wgt. Mean C.I.:	93.02 to 98.33
TOTAL Adj.Sales Price:	15,563,837	MEAN:	103	AVG.ABS.DEV:	17.53	95% Mean C.I.:	97.83 to 107.45
TOTAL Assessed Value:	14,891,025						
AVG. Adj. Sales Price:	54,041	COD:	17.53	MAX Sales Ratio:	524.38		
AVG. Assessed Value:	51,704	PRD:	107.28	MIN Sales Ratio:	8.54		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	64	100.00	94.72	94.43	12.67	100.31	18.58	204.10	100.00 to 100.00	26,315	24,849
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	64	102.52	111.54	99.57	25.12	112.03	8.54	307.29	98.90 to 108.98	38,699	38,532
1920 TO 1939	51	98.96	105.02	95.74	19.29	109.70	52.57	395.36	97.47 to 102.18	49,044	46,952
1940 TO 1949	6	106.06	184.82	98.56	91.93	187.52	78.92	524.38	78.92 to 524.38	53,459	52,690
1950 TO 1959	12	100.11	100.51	102.60	11.58	97.96	43.31	136.20	98.79 to 112.92	53,104	54,485
1960 TO 1969	22	97.78	91.03	90.50	16.39	100.59	25.47	136.33	86.64 to 105.01	70,913	64,174
1970 TO 1979	40	98.20	95.79	92.40	8.83	103.66	53.75	129.00	93.89 to 99.76	80,191	74,098
1980 TO 1989	5	101.77	97.68	92.26	11.76	105.88	81.19	116.63	N/A	73,000	67,349
1990 TO 1994	6	99.21	99.50	99.23	0.88	100.27	98.07	102.45	98.07 to 102.45	134,096	133,065
1995 TO 1999	14	100.48	98.75	98.01	5.32	100.76	77.39	107.95	95.94 to 105.74	106,071	103,960
2000 TO Present	4	96.61	96.66	96.62	4.39	100.04	91.81	101.63	N/A	130,312	125,908
ALL											
	288	100.00	102.64	95.68	17.53	107.28	8.54	524.38	98.91 to 100.00	54,041	51,704

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	9	125.00	166.61	184.49	63.44	90.31	64.29	524.38	73.33 to 209.31	2,606	4,808
5000 TO 10000	12	96.86	136.94	137.88	74.37	99.32	37.35	395.36	44.42 to 206.00	7,954	10,967
Total \$											
1 TO 9999	17	100.87	157.50	162.67	81.50	96.82	43.31	524.38	73.33 to 209.31	4,641	7,550
10000 TO 29999	58	98.78	108.49	105.99	27.79	102.35	25.47	254.96	95.15 to 108.01	18,275	19,370
30000 TO 59999	107	100.00	99.37	98.82	8.35	100.56	8.54	138.56	100.00 to 100.00	39,363	38,898
60000 TO 99999	64	98.91	95.76	95.77	10.68	99.99	49.84	136.33	95.90 to 100.81	75,193	72,011
100000 TO 149999	36	98.10	92.52	92.47	10.27	100.06	61.43	117.33	90.71 to 99.63	119,754	110,735
150000 TO 249999	6	98.13	83.08	80.94	15.94	102.65	50.51	99.30	50.51 to 99.30	181,596	146,975
ALL											
	288	100.00	102.64	95.68	17.53	107.28	8.54	524.38	98.91 to 100.00	54,041	51,704

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

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TOTAL Adj.Sales Price:	15,563,837	MEAN:	103	AVG.ABS.DEV:	17.53	95% Mean C.I.:	97.83 to 107.45
TOTAL Assessed Value:	14,891,025						
AVG. Adj. Sales Price:	54,041	COD:	17.53	MAX Sales Ratio:	524.38		
AVG. Assessed Value:	51,704	PRD:	107.28	MIN Sales Ratio:	8.54		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	12	68.81	70.38	34.40	48.17	204.58	8.54	143.40	37.35 to 98.25	8,512	2,928
5000 TO 10000	14	76.96	92.05	65.64	40.24	140.25	18.58	209.31	66.52 to 115.33	12,789	8,395
-----Total \$-----											
1 TO 9999	26	71.19	82.05	54.29	44.91	151.13	8.54	209.31	66.29 to 94.50	10,815	5,871
10000 TO 29999	52	101.12	126.03	106.08	38.68	118.81	58.04	524.38	96.78 to 114.05	20,027	21,244
30000 TO 59999	111	100.00	101.63	97.81	9.86	103.91	49.84	254.96	100.00 to 100.00	40,973	40,075
60000 TO 99999	66	98.85	96.64	94.09	10.25	102.70	53.75	136.58	95.90 to 100.62	81,324	76,520
100000 TO 149999	30	99.48	97.28	95.15	8.27	102.23	50.51	117.33	97.70 to 100.65	126,605	120,469
150000 TO 249999	3	98.68	98.69	98.72	0.41	99.97	98.07	99.30	N/A	175,860	173,603
-----ALL-----											
	288	100.00	102.64	95.68	17.53	107.28	8.54	524.38	98.91 to 100.00	54,041	51,704

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	64	100.00	94.72	94.43	12.67	100.31	18.58	204.10	100.00 to 100.00	26,315	24,849
10	6	91.09	91.07	93.92	25.03	96.97	44.42	136.20	44.42 to 136.20	16,575	15,567
20	36	99.05	105.85	98.15	22.85	107.84	25.47	209.31	94.16 to 106.33	32,652	32,049
30	167	99.57	105.61	95.04	19.12	111.13	8.54	524.38	98.85 to 100.64	66,244	62,957
40	15	101.23	100.28	99.85	5.86	100.43	82.20	117.33	93.33 to 106.08	102,790	102,635
-----ALL-----											
	288	100.00	102.64	95.68	17.53	107.28	8.54	524.38	98.91 to 100.00	54,041	51,704

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	62	100.00	94.90	94.55	12.72	100.37	18.58	204.10	100.00 to 100.00	26,632	25,181
100	1	44.42	44.42	44.42			44.42	44.42	N/A	5,200	2,310
101	144	99.60	106.47	95.63	19.73	111.33	8.54	524.38	98.68 to 101.10	58,662	56,101
102	14	98.85	98.13	95.22	13.91	103.06	49.84	136.58	88.85 to 117.33	57,114	54,386
103	5	98.85	97.75	97.06	2.32	100.70	90.71	101.70	N/A	99,100	96,189
104	53	99.63	105.14	95.88	20.99	109.65	52.57	307.29	97.15 to 104.21	65,196	62,513
106	2	88.94	88.94	88.21	2.26	100.83	86.93	90.95	N/A	16,500	14,555
111	5	96.30	96.12	95.94	4.24	100.20	86.57	102.18	N/A	87,900	84,327
304	1	99.91	99.91	99.91			99.91	99.91	N/A	145,000	144,870
307	1	106.08	106.08	106.08			106.08	106.08	N/A	92,000	97,595
-----ALL-----											
	288	100.00	102.64	95.68	17.53	107.28	8.54	524.38	98.91 to 100.00	54,041	51,704

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	288	MEDIAN:	100	COV:	40.58	95% Median C.I.:	98.91 to 100.00
TOTAL Sales Price:	15,576,257	WGT. MEAN:	96	STD:	41.65	95% Wgt. Mean C.I.:	93.02 to 98.33
TOTAL Adj.Sales Price:	15,563,837	MEAN:	103	AVG.ABS.DEV:	17.53	95% Mean C.I.:	97.83 to 107.45
TOTAL Assessed Value:	14,891,025						
AVG. Adj. Sales Price:	54,041	COD:	17.53	MAX Sales Ratio:	524.38		
AVG. Assessed Value:	51,704	PRD:	107.28	MIN Sales Ratio:	8.54		

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	65	100.00	94.39	93.74	12.88	100.70	18.58	204.10	100.00 to 100.00	26,795	25,117
10	3	143.40	156.01	148.88	21.84	104.79	115.33	209.31	N/A	4,019	5,983
20	31	100.93	118.44	103.26	35.62	114.69	25.47	524.38	96.68 to 116.57	25,538	26,372
30	163	98.96	102.63	94.84	17.05	108.21	8.54	395.36	98.18 to 100.27	64,416	61,095
40	25	100.18	98.23	97.64	6.55	100.60	78.92	113.45	98.07 to 101.23	95,437	93,187
50	1	101.63	101.63	101.63			101.63	101.63	N/A	132,500	134,655
ALL	288	100.00	102.64	95.68	17.53	107.28	8.54	524.38	98.91 to 100.00	54,041	51,704

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	23	MEDIAN:	91	COV:	26.76	95% Median C.I.:	85.71 to 99.60	(! : Derived)
TOTAL Sales Price:	1,285,912	WGT. MEAN:	80	STD:	23.58	95% Wgt. Mean C.I.:	60.45 to 100.32	
TOTAL Adj.Sales Price:	1,285,912	MEAN:	88	AVG.ABS.DEV:	15.53	95% Mean C.I.:	77.92 to 98.32	
TOTAL Assessed Value:	1,033,690							
AVG. Adj. Sales Price:	55,909	COD:	16.99	MAX Sales Ratio:	122.73			
AVG. Assessed Value:	44,943	PRD:	109.62	MIN Sales Ratio:	19.34			

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	5	100.00	101.71	100.20	7.92	101.50	85.71	121.40	N/A	30,400	30,462
10/01/01 TO 12/31/01	2	105.55	105.55	108.26	16.27	97.49	88.38	122.73	N/A	4,750	5,142
01/01/02 TO 03/31/02	1	39.14	39.14	39.14			39.14	39.14	N/A	80,762	31,610
04/01/02 TO 06/30/02											
07/01/02 TO 09/30/02	2	83.03	83.03	87.93	8.94	94.43	75.61	90.45	N/A	12,050	10,595
10/01/02 TO 12/31/02	2	102.95	102.95	100.91	5.46	102.02	97.33	108.57	N/A	5,500	5,550
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	2	99.80	99.80	99.62	0.20	100.18	99.60	100.00	N/A	131,400	130,900
07/01/03 TO 09/30/03	2	83.76	83.76	91.00	9.15	92.05	76.10	91.43	N/A	90,000	81,902
10/01/03 TO 12/31/03	2	91.26	91.26	91.37	0.19	99.87	91.09	91.43	N/A	105,000	95,940
01/01/04 TO 03/31/04	3	96.12	71.51	46.17	27.65	154.90	19.34	99.08	N/A	82,750	38,203
04/01/04 TO 06/30/04	2	65.92	65.92	69.86	6.95	94.35	61.33	70.50	N/A	53,750	37,550
<u>Study Years</u>											
07/01/01 TO 06/30/02	8	99.38	94.85	80.16	16.95	118.32	39.14	122.73	39.14 to 122.73	30,282	24,275
07/01/02 TO 06/30/03	6	98.47	95.26	98.72	7.58	96.49	75.61	108.57	75.61 to 108.57	49,650	49,015
07/01/03 TO 06/30/04	9	91.09	77.38	73.13	18.39	105.81	19.34	99.08	61.33 to 96.12	82,861	60,599
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	5	90.45	82.22	55.15	20.16	149.08	39.14	108.57	N/A	23,172	12,780
01/01/03 TO 12/31/03	6	91.43	91.61	94.59	5.91	96.85	76.10	100.00	76.10 to 100.00	108,800	102,914
<u>ALL</u>											
	23	91.43	88.12	80.39	16.99	109.62	19.34	122.73	85.71 to 99.60	55,909	44,943

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ACREAGE	2	90.77	90.77	90.85	0.35	99.90	90.45	91.09	N/A	27,500	24,985
ARCHER	1	76.10	76.10	76.10			76.10	76.10	N/A	5,000	3,805
CENTRAL CITY	12	98.92	87.28	72.65	20.52	120.13	19.34	122.73	70.50 to 102.67	63,859	46,392
CLARKS	2	78.73	78.73	92.62	22.09	85.00	61.33	96.12	N/A	37,250	34,500
PALMER	6	94.38	94.06	91.98	8.38	102.27	75.61	108.57	75.61 to 108.57	64,183	59,033
<u>ALL</u>											
	23	91.43	88.12	80.39	16.99	109.62	19.34	122.73	85.71 to 99.60	55,909	44,943

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	19	97.33	92.09	89.18	13.69	103.27	39.14	122.73	85.71 to 100.00	55,982	49,922
3	4	83.28	69.24	38.32	25.85	180.71	19.34	91.09	N/A	55,562	21,290
<u>ALL</u>											
	23	91.43	88.12	80.39	16.99	109.62	19.34	122.73	85.71 to 99.60	55,909	44,943

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	23	MEDIAN:	91	COV:	26.76	95% Median C.I.:	85.71 to 99.60	(!: Derived)
TOTAL Sales Price:	1,285,912	WGT. MEAN:	80	STD:	23.58	95% Wgt. Mean C.I.:	60.45 to 100.32	
TOTAL Adj.Sales Price:	1,285,912	MEAN:	88	AVG.ABS.DEV:	15.53	95% Mean C.I.:	77.92 to 98.32	
TOTAL Assessed Value:	1,033,690							
AVG. Adj. Sales Price:	55,909	COD:	16.99	MAX Sales Ratio:	122.73			
AVG. Assessed Value:	44,943	PRD:	109.62	MIN Sales Ratio:	19.34			

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	16	98.05	93.72	93.14	10.24	100.62	61.33	121.40	85.71 to 100.00	60,837	56,664
2	7	88.38	75.32	40.66	27.43	185.25	19.34	122.73	19.34 to 122.73	44,644	18,150
_____ALL_____	23	91.43	88.12	80.39	16.99	109.62	19.34	122.73	85.71 to 99.60	55,909	44,943

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
40-0002											
40-0003											
40-0082											
40-0501											
61-0004	15	91.09	87.00	73.88	20.10	117.75	19.34	122.73	76.10 to 100.00	55,087	40,699
61-0009											
61-0049	6	94.38	94.06	91.98	8.38	102.27	75.61	108.57	75.61 to 108.57	64,183	59,033
63-0001											
63-0030											
72-0075	2	78.73	78.73	92.62	22.09	85.00	61.33	96.12	N/A	37,250	34,500
NonValid School											
_____ALL_____	23	91.43	88.12	80.39	16.99	109.62	19.34	122.73	85.71 to 99.60	55,909	44,943

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	8	89.41	79.47	41.41	26.54	191.93	19.34	122.73	19.34 to 122.73	39,501	16,356
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	4	90.92	85.79	93.11	13.49	92.14	61.33	100.00	N/A	23,575	21,950
1920 TO 1939	5	99.08	99.22	102.10	10.32	97.18	75.61	121.40	N/A	11,120	11,353
1940 TO 1949											
1950 TO 1959											
1960 TO 1969	1	70.50	70.50	70.50			70.50	70.50	N/A	100,000	70,500
1970 TO 1979	3	91.43	93.88	93.06	2.68	100.88	91.43	98.77	N/A	150,000	139,590
1980 TO 1989											
1990 TO 1994	2	99.80	99.80	99.63	0.20	100.17	99.60	100.00	N/A	135,000	134,500
1995 TO 1999											
2000 TO Present											
_____ALL_____	23	91.43	88.12	80.39	16.99	109.62	19.34	122.73	85.71 to 99.60	55,909	44,943

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	23	MEDIAN:	91	COV:	26.76	95% Median C.I.:	85.71 to 99.60	(!: Derived)
TOTAL Sales Price:	1,285,912	WGT. MEAN:	80	STD:	23.58	95% Wgt. Mean C.I.:	60.45 to 100.32	
TOTAL Adj.Sales Price:	1,285,912	MEAN:	88	AVG.ABS.DEV:	15.53	95% Mean C.I.:	77.92 to 98.32	
TOTAL Assessed Value:	1,033,690							
AVG. Adj. Sales Price:	55,909	COD:	16.99	MAX Sales Ratio:	122.73			
AVG. Assessed Value:	44,943	PRD:	109.62	MIN Sales Ratio:	19.34			

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	88.38	90.85	89.96	12.43	101.00	75.61	108.57	N/A	3,866	3,478
5000 TO 10000	6	91.52	94.10	95.52	21.55	98.52	61.33	122.73	61.33 to 122.73	7,083	6,765
Total \$											
1 TO 9999	8	87.04	89.47	88.19	16.98	101.46	61.33	122.73	61.33 to 122.73	5,512	4,861
10000 TO 29999	6	100.00	102.27	100.47	5.76	101.79	90.45	121.40	90.45 to 121.40	16,133	16,209
30000 TO 59999	1	91.09	91.09	91.09			91.09	91.09	N/A	35,000	31,880
60000 TO 99999	2	67.63	67.63	64.98	42.13	104.08	39.14	96.12	N/A	73,881	48,005
100000 TO 149999	2	84.63	84.63	84.64	16.70	100.00	70.50	98.77	N/A	100,000	84,635
150000 TO 249999	3	91.43	67.40	68.60	26.28	98.26	19.34	91.43	N/A	170,750	117,128
250000 TO 499999	1	99.60	99.60	99.60			99.60	99.60	N/A	250,000	249,000
ALL											
	23	91.43	88.12	80.39	16.99	109.62	19.34	122.73	85.71 to 99.60	55,909	44,943

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	5	76.10	82.00	78.17	15.77	104.89	61.33	108.57	N/A	4,820	3,768
5000 TO 10000	3	97.33	101.92	100.25	12.68	101.67	85.71	122.73	N/A	6,666	6,683
Total \$											
1 TO 9999	8	87.04	89.47	88.19	16.98	101.46	61.33	122.73	61.33 to 122.73	5,512	4,861
10000 TO 29999	6	100.00	102.27	100.47	5.76	101.79	90.45	121.40	90.45 to 121.40	16,133	16,209
30000 TO 59999	3	39.14	49.86	34.13	61.10	146.09	19.34	91.09	N/A	92,670	31,625
60000 TO 99999	3	96.12	88.46	87.52	9.80	101.08	70.50	98.77	N/A	89,000	77,890
150000 TO 249999	3	91.43	94.15	94.83	2.98	99.28	91.43	99.60	N/A	200,000	189,666
ALL											
	23	91.43	88.12	80.39	16.99	109.62	19.34	122.73	85.71 to 99.60	55,909	44,943

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	89.41	79.47	41.41	26.54	191.93	19.34	122.73	19.34 to 122.73	39,501	16,356
10	8	98.67	93.01	96.95	13.19	95.93	61.33	121.40	61.33 to 121.40	10,487	10,167
20	6	97.44	92.58	93.04	6.74	99.51	70.50	99.60	70.50 to 99.60	118,500	110,249
30	1	91.43	91.43	91.43			91.43	91.43	N/A	175,000	160,000
ALL											
	23	91.43	88.12	80.39	16.99	109.62	19.34	122.73	85.71 to 99.60	55,909	44,943

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	23	MEDIAN:	91	COV:	26.76	95% Median C.I.:	85.71 to 99.60	(!: Derived)
TOTAL Sales Price:	1,285,912	WGT. MEAN:	80	STD:	23.58	95% Wgt. Mean C.I.:	60.45 to 100.32	
TOTAL Adj.Sales Price:	1,285,912	MEAN:	88	AVG.ABS.DEV:	15.53	95% Mean C.I.:	77.92 to 98.32	
TOTAL Assessed Value:	1,033,690							
AVG. Adj. Sales Price:	55,909	COD:	16.99	MAX Sales Ratio:	122.73			
AVG. Assessed Value:	44,943	PRD:	109.62	MIN Sales Ratio:	19.34			

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	88.38	75.32	40.66	27.43	185.25	19.34	122.73	19.34 to 122.73	44,644	18,150
300	1	99.08	99.08	99.08			99.08	99.08	N/A	19,000	18,825
306	1	70.50	70.50	70.50			70.50	70.50	N/A	100,000	70,500
330	2	91.43	91.43	91.43	0.00	100.00	91.43	91.43	N/A	175,000	160,000
334	1	98.77	98.77	98.77			98.77	98.77	N/A	100,000	98,770
340	1	96.12	96.12	96.12			96.12	96.12	N/A	67,000	64,400
349	1	99.60	99.60	99.60			99.60	99.60	N/A	250,000	249,000
352	1	85.71	85.71	85.71			85.71	85.71	N/A	7,000	6,000
353	2	100.00	100.00	100.89	2.67	99.12	97.33	102.67	N/A	11,250	11,350
389	1	75.61	75.61	75.61			75.61	75.61	N/A	4,100	3,100
406	4	100.00	95.68	98.49	15.02	97.15	61.33	121.40	N/A	12,575	12,385
422	1	108.57	108.57	108.57			108.57	108.57	N/A	3,500	3,800
ALL	23	91.43	88.12	80.39	16.99	109.62	19.34	122.73	85.71 to 99.60	55,909	44,943

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	1	99.08	99.08	99.08			99.08	99.08	N/A	19,000	18,825
03	22	91.43	87.62	80.11	17.38	109.38	19.34	122.73	76.10 to 100.00	57,586	46,130
04											
ALL	23	91.43	88.12	80.39	16.99	109.62	19.34	122.73	85.71 to 99.60	55,909	44,943

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	75	MEDIAN:	76	COV:	37.36	95% Median C.I.:	71.66 to 81.66	(!: Derived)
(AgLand) TOTAL Sales Price:	10,915,161	WGT. MEAN:	73	STD:	28.30	95% Wgt. Mean C.I.:	67.61 to 77.60	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,169,861	MEAN:	76	AVG.ABS.DEV:	19.78	95% Mean C.I.:	69.33 to 82.14	(!: ag_denom=0)
(AgLand) TOTAL Assessed Value:	8,109,950							
AVG. Adj. Sales Price:	148,931	COD:	26.18	MAX Sales Ratio:	181.33			
AVG. Assessed Value:	108,132	PRD:	104.31	MIN Sales Ratio:	6.70			

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	2	57.07	57.07	50.10	31.75	113.89	38.95	75.18	N/A	190,000	95,197
10/01/01 TO 12/31/01	6	79.31	78.37	75.45	13.06	103.87	58.43	93.26	58.43 to 93.26	182,623	137,796
01/01/02 TO 03/31/02	6	70.66	68.23	79.55	29.05	85.77	35.85	101.69	35.85 to 101.69	104,182	82,871
04/01/02 TO 06/30/02	2	70.12	70.12	66.41	7.77	105.58	64.67	75.56	N/A	204,750	135,982
07/01/02 TO 09/30/02	1	66.39	66.39	66.39			66.39	66.39	N/A	335,208	222,560
10/01/02 TO 12/31/02	4	97.37	89.92	82.22	32.28	109.36	43.29	121.65	N/A	155,125	127,540
01/01/03 TO 03/31/03	13	76.70	78.43	72.50	18.13	108.18	49.86	149.99	67.97 to 82.00	149,144	108,131
04/01/03 TO 06/30/03	4	83.97	83.53	81.06	10.92	103.05	66.62	99.55	N/A	169,900	137,713
07/01/03 TO 09/30/03	3	66.06	72.75	75.56	19.29	96.28	56.98	95.20	N/A	78,166	59,065
10/01/03 TO 12/31/03	7	67.75	71.26	65.24	62.16	109.23	20.75	181.33	20.75 to 181.33	114,075	74,427
01/01/04 TO 03/31/04	18	84.17	80.53	73.55	19.23	109.49	14.75	120.47	71.66 to 88.82	132,885	97,738
04/01/04 TO 06/30/04	9	72.92	66.59	70.88	31.41	93.96	6.70	106.27	35.62 to 100.74	184,486	130,756
<u>Study Years</u>											
07/01/01 TO 06/30/02	16	74.72	70.87	71.16	20.20	99.60	35.85	101.69	58.43 to 90.32	156,895	111,648
07/01/02 TO 06/30/03	22	78.55	80.90	75.24	21.08	107.52	43.29	149.99	67.97 to 85.85	162,463	122,240
07/01/03 TO 06/30/04	37	77.63	74.76	71.47	30.39	104.61	6.70	181.33	67.54 to 85.33	137,441	98,224
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	13	73.69	75.05	75.46	27.88	99.46	35.85	121.65	43.29 to 101.69	153,100	115,531
01/01/03 TO 12/31/03	27	76.70	76.70	72.70	28.05	105.50	20.75	181.33	66.62 to 84.11	135,241	98,324
<u>ALL</u>											
	75	75.56	75.73	72.61	26.18	104.31	6.70	181.33	71.66 to 81.66	148,931	108,132

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	75	MEDIAN:	76	COV:	37.36	95% Median C.I.:	71.66 to 81.66	(!: Derived)
(AgLand) TOTAL Sales Price:	10,915,161	WGT. MEAN:	73	STD:	28.30	95% Wgt. Mean C.I.:	67.61 to 77.60	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,169,861	MEAN:	76	AVG.ABS.DEV:	19.78	95% Mean C.I.:	69.33 to 82.14	(!: ag_denom=0)
(AgLand) TOTAL Assessed Value:	8,109,950							
AVG. Adj. Sales Price:	148,931	COD:	26.18	MAX Sales Ratio:	181.33			
AVG. Assessed Value:	108,132	PRD:	104.31	MIN Sales Ratio:	6.70			

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RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2635	11	85.32	92.11	68.56	42.30	134.36	6.70	181.33	14.75 to 149.99	99,188	68,001
2707	4	63.55	68.83	69.82	13.99	98.58	59.42	88.82	N/A	212,131	148,120
2709	3	66.06	66.32	64.80	9.19	102.36	57.35	75.56	N/A	100,166	64,905
2711	6	88.40	89.78	87.74	12.49	102.33	72.92	107.51	72.92 to 107.51	139,003	121,960
2713	4	61.69	59.89	68.03	15.81	88.04	43.29	72.89	N/A	140,927	95,867
2921	3	81.66	84.09	69.90	28.71	120.31	50.15	120.47	N/A	113,419	79,278
2923	3	56.13	63.77	60.73	21.07	105.02	49.86	85.33	N/A	195,333	118,618
2925	7	77.63	83.10	80.07	12.50	103.78	71.66	97.52	71.66 to 97.52	169,220	135,497
2927	4	71.29	71.12	77.76	23.64	91.45	40.19	101.69	N/A	125,577	97,652
2929	3	20.79	22.72	22.67	9.40	100.19	20.75	26.61	N/A	74,176	16,818
3007	2	59.39	59.39	47.54	34.43	124.93	38.95	79.84	N/A	166,500	79,160
3009	8	79.57	77.57	73.46	9.24	105.59	66.83	93.08	66.83 to 93.08	201,860	148,295
3011	8	67.51	65.18	68.32	12.86	95.41	35.85	82.00	35.85 to 82.00	199,727	136,450
3217	6	90.77	83.59	89.92	14.96	92.96	35.62	100.74	35.62 to 100.74	116,311	104,585
3307	3	82.10	91.26	91.09	15.54	100.19	76.70	114.98	N/A	150,940	137,488
ALL	75	75.56	75.73	72.61	26.18	104.31	6.70	181.33	71.66 to 81.66	148,931	108,132

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	53	75.56	75.84	71.37	28.54	106.26	6.70	181.33	68.33 to 81.66	137,915	98,427
2	22	75.20	75.47	74.95	20.60	100.70	35.62	114.98	66.83 to 90.32	175,470	131,513
ALL	75	75.56	75.73	72.61	26.18	104.31	6.70	181.33	71.66 to 81.66	148,931	108,132

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	75	75.56	75.73	72.61	26.18	104.31	6.70	181.33	71.66 to 81.66	148,931	108,132
ALL	75	75.56	75.73	72.61	26.18	104.31	6.70	181.33	71.66 to 81.66	148,931	108,132

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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(AgLand) TOTAL Adj.Sales Price:	11,169,861	MEAN:	76	AVG.ABS.DEV:	19.78	95% Mean C.I.:	69.33 to 82.14	(!: ag_denom=0)
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AVG. Adj. Sales Price:	148,931	COD:	26.18	MAX Sales Ratio:	181.33			
AVG. Assessed Value:	108,132	PRD:	104.31	MIN Sales Ratio:	6.70			

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
40-0002											
40-0003											
40-0082	1	99.55	99.55	99.55			99.55	99.55	N/A	160,000	159,280
40-0501	1	90.32	90.32	90.32			90.32	90.32	N/A	166,000	149,935
61-0004	36	72.96	70.93	70.28	17.20	100.93	35.62	101.69	67.06 to 78.78	181,481	127,546
61-0009	7	85.85	90.11	86.54	11.47	104.13	71.79	114.98	71.79 to 114.98	154,924	134,069
61-0049	4	79.18	80.53	86.49	25.94	93.10	43.29	120.47	N/A	70,754	61,198
63-0001	3	106.27	100.83	103.93	5.90	97.01	88.70	107.51	N/A	107,807	112,045
63-0030	14	81.76	85.52	66.60	40.56	128.41	6.70	181.33	56.98 to 121.65	119,549	79,622
72-0075	9	59.42	53.74	60.78	32.40	88.42	20.75	88.82	20.79 to 75.56	105,103	63,881
NonValid School											
____ALL____	75	75.56	75.73	72.61	26.18	104.31	6.70	181.33	71.66 to 81.66	148,931	108,132

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	1	43.29	43.29	43.29			43.29	43.29	N/A	3,500	1,515
10.01 TO 30.00	2	35.73	35.73	35.74	0.33	99.99	35.62	35.85	N/A	39,855	14,242
30.01 TO 50.00	10	77.70	77.44	73.63	22.65	105.17	40.19	149.99	56.98 to 83.02	51,327	37,794
50.01 TO 100.00	29	76.70	73.93	70.14	28.07	105.40	6.70	121.65	67.97 to 88.70	106,050	74,383
100.01 TO 180.00	27	78.78	81.60	74.44	22.65	109.62	14.75	181.33	67.54 to 88.82	208,921	155,527
180.01 TO 330.00	6	75.66	73.90	72.46	18.80	101.99	38.95	106.27	38.95 to 106.27	309,507	224,275
____ALL____	75	75.56	75.73	72.61	26.18	104.31	6.70	181.33	71.66 to 81.66	148,931	108,132

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	4	89.76	84.04	84.62	28.11	99.32	35.62	121.04	N/A	42,375	35,858
DRY-N/A	1	83.02	83.02	83.02			83.02	83.02	N/A	25,000	20,755
GRASS	8	73.28	79.29	80.83	39.23	98.10	35.85	181.33	35.85 to 181.33	62,540	50,548
GRASS-N/A	9	26.61	41.06	39.86	90.56	103.01	6.70	107.51	14.75 to 67.06	145,850	58,135
IRRGTD	24	74.72	78.00	74.02	17.93	105.37	49.86	121.65	67.54 to 90.32	197,893	146,482
IRRGTD-N/A	29	79.84	82.24	79.37	18.08	103.61	40.19	149.99	71.79 to 88.10	152,170	120,778
____ALL____	75	75.56	75.73	72.61	26.18	104.31	6.70	181.33	71.66 to 81.66	148,931	108,132

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AVG. Adj. Sales Price:	148,931	COD:	26.18	MAX Sales Ratio:	181.33			
AVG. Assessed Value:	108,132	PRD:	104.31	MIN Sales Ratio:	6.70			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	5	83.02	83.84	84.42	24.32	99.32	35.62	121.04	N/A	38,900	32,838
GRASS	10	73.28	78.08	69.75	40.74	111.94	35.85	181.33	38.95 to 107.51	83,109	57,968
GRASS-N/A	7	20.79	31.87	35.43	81.00	89.93	6.70	67.06	6.70 to 67.06	140,268	49,702
IRRGTD	43	77.63	80.20	76.87	16.50	104.33	49.86	121.65	72.92 to 85.32	183,088	140,743
IRRGTD-N/A	10	78.55	80.81	74.92	25.81	107.86	40.19	149.99	57.35 to 100.74	128,959	96,620
ALL	75	75.56	75.73	72.61	26.18	104.31	6.70	181.33	71.66 to 81.66	148,931	108,132

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	5	83.02	83.84	84.42	24.32	99.32	35.62	121.04	N/A	38,900	32,838
GRASS	13	66.39	71.46	59.58	40.65	119.95	14.75	181.33	38.95 to 88.70	112,105	66,787
GRASS-N/A	4	20.77	18.71	16.70	24.02	112.08	6.70	26.61	N/A	88,900	14,842
IRRGTD	50	79.31	81.83	77.26	17.25	105.91	49.86	149.99	73.40 to 85.33	177,351	137,016
IRRGTD-N/A	3	57.35	55.17	56.76	16.14	97.20	40.19	67.97	N/A	98,266	55,775
ALL	75	75.56	75.73	72.61	26.18	104.31	6.70	181.33	71.66 to 81.66	148,931	108,132

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	43.29	43.29	43.29			43.29	43.29	N/A	3,500	1,515
Total \$											
1 TO 9999	1	43.29	43.29	43.29			43.29	43.29	N/A	3,500	1,515
10000 TO 29999	2	70.00	70.00	69.04	18.60	101.40	56.98	83.02	N/A	27,000	18,640
30000 TO 59999	10	93.11	97.96	97.55	38.78	100.42	35.62	181.33	35.85 to 149.99	43,309	42,248
60000 TO 99999	16	80.42	72.62	73.83	27.58	98.36	20.75	121.65	40.19 to 95.20	78,834	58,204
100000 TO 149999	18	75.94	75.30	75.54	17.08	99.67	6.70	114.98	68.33 to 85.33	123,653	93,409
150000 TO 249999	15	82.10	76.56	75.20	21.97	101.81	14.75	106.27	58.43 to 93.26	194,722	146,423
250000 TO 499999	12	66.72	64.81	65.52	8.89	98.92	38.95	77.63	60.48 to 71.79	313,943	205,689
500000 +	1	73.69	73.69	73.69			73.69	73.69	N/A	504,000	371,415
ALL	75	75.56	75.73	72.61	26.18	104.31	6.70	181.33	71.66 to 81.66	148,931	108,132

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State Stat Run

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AVG. Assessed Value:	108,132	PRD:	104.31	MIN Sales Ratio:	6.70			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	1	43.29	43.29	43.29			43.29	43.29	N/A	3,500	1,515
5000 TO 10000	1	6.70	6.70	6.70			6.70	6.70	N/A	133,072	8,915
-----Total \$-----											
1 TO 9999	2	24.99	24.99	7.64	73.19	327.26	6.70	43.29	N/A	68,286	5,215
10000 TO 29999	8	35.73	43.34	36.42	48.68	119.00	20.75	83.02	20.75 to 83.02	50,038	18,221
30000 TO 59999	11	80.36	80.85	60.72	30.49	133.15	14.75	149.99	40.19 to 121.04	72,510	44,029
60000 TO 99999	19	75.18	84.93	76.37	26.63	111.21	49.86	181.33	67.97 to 95.20	105,057	80,232
100000 TO 149999	14	83.10	80.21	76.53	12.28	104.80	38.95	100.74	72.89 to 91.21	149,858	114,688
150000 TO 249999	19	72.92	79.26	75.60	18.52	104.84	56.13	114.98	66.62 to 93.26	253,750	191,842
250000 TO 499999	2	75.66	75.66	75.47	2.60	100.25	73.69	77.63	N/A	460,000	347,177
-----ALL-----											
	75	75.56	75.73	72.61	26.18	104.31	6.70	181.33	71.66 to 81.66	148,931	108,132

Total Real Property Value (Sum 17,25,&30)	Records	6,791	Value	558,232,185	Total Growth (Sum 17,25,&41)	5,340,940
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Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	288	1,081,745	18	105,155	52	373,920	358	1,560,820	
2. Res Improv Land	1,803	10,330,335	199	2,470,510	537	8,525,855	2,539	21,326,700	
3. Res Improvmnts	1,897	81,918,810	222	11,115,345	569	39,462,665	2,688	132,496,820	
4. Res Total (Records - sum lines 1 & 3; Value - sum lines 1 through 3)							3,046	155,384,340	2,847,980
	Records	Value	Records	Value	Records	Value	Records	Value	
5. Com UnImp Land	69	600,515	1	6,640	17	339,150	87	946,305	
6. Com Improv Land	323	3,254,085	3	41,350	56	751,335	382	4,046,770	
7. Com Improvmnts	323	22,296,860	3	722,050	54	11,890,955	380	34,909,865	
8. Com Total (Records - sum lines 5 & 7; Value - sum lines 5 through 7)							467	39,902,940	504,640
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Ind UnImp Land	0	0	1	173,650	0	0	1	173,650	
10. Ind Improv Land	1	113,900	0	0	0	0	1	113,900	
11. Ind Improvmnts	1	1,136,100	0	0	0	0	1	1,136,100	
12. Ind Total (Records - sum lines 9 & 11; Value - sum lines 9 through 10)							2	1,423,650	0
	Records	Value	Records	Value	Records	Value	Records	Value	
13. Rec UnImp Land	0	0	0	0	96	2,446,600	96	2,446,600	
14. Rec Improv Land	0	0	0	0	234	4,568,765	234	4,568,765	
15. Rec Improvmnts	0	0	0	0	272	20,407,575	272	20,407,575	
16. Rec Total (Records - sum lines 13 & 15; Value - sum lines 13 through 16)							368	27,422,940	1,000,270
17. Total Taxable							3,883	224,133,870	4,352,890

County 61 - Merrick
2005 County Abstract of Assessment for Real Property, Form 45
Schedule II: Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	1	72,815	0	0	0	0
19. Commercial	2	28,450	1,003,550	0	0	0
20. Industrial	0	0	0	1	173,650	17,371,050
21. Other	0	0	0	0	0	0

	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	1	72,815	0
19. Commercial	0	0	0	2	28,450	1,003,550
20. Industrial	0	0	0	1	173,650	17,371,050
21. Other	0	0	0	0	0	0
22. Total Sch II				4	274,915	18,374,600

Schedule III: Mineral Interest Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	4	585

	Records	Total Value	Growth
23. Mineral Interest-Producing	0	0	0
24. Mineral Interest-Non-Producing	4	585	0
25. Mineral Interest Total	4	585	0

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	229	3	654	886

Schedule V: Agricultural Records

	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	Value
27. Ag-Vacant Land	1	60,200	4	30,355	1,948	170,647,145	1,953	170,737,700
28. Ag-Improved Land	2	29,890	2	77,405	947	114,661,370	951	114,768,665
29. Ag-Improvements	2	113,835	2	88,860	947	48,388,670	951	48,591,365
30. Ag-Total Taxable							2,904	334,097,730

County 61 - Merrick

2005 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0
32. HomeSite Improv Land	2	2.000	14,000	0	0.000	0
33. HomeSite Improvements	2		112,985	1		4,000

35. FarmSite UnImp Land	0	0.000	0	0	0.000	0
36. FarmSite Impr Land	2	8.893	9,560	1	1.000	1,075
37. FarmSite Improv	2		850	1		84,860

39. Road & Ditches		0.000			1.830	
40. Other-Non Ag Use		0.000	0		0.000	0

	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	39	72.828	326,025	39	72.828	326,025	
32. HomeSite Improv Land	566	597.729	4,143,540	568	599.729	4,157,540	
33. HomeSite Improvements	581		32,692,220	584		32,809,205	209,375
34. HomeSite Total				623	672.557	37,292,770	
35. FarmSite UnImp Land	70	210.617	226,425	70	210.617	226,425	
36. FarmSite Impr Land	762	3,025.578	3,252,635	765	3,035.471	3,263,270	
37. FarmSite Improv	889		15,696,450	892		15,782,160	778,675
38. FarmSite Total				962	3,246.088	19,271,855	
39. Road & Ditches		5,387.671			5,389.501		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,585	9,308.146	56,564,625	988,050

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	3	232.170	66,260	3	232.170	66,260

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

County 61 - Merrick

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	7,336.950	12,179,340	7,336.950	12,179,340
46. 1A	0.000	0	35.280	54,155	2,965.772	4,552,470	3,001.052	4,606,625
47. 2A1	18.000	24,930	0.000	0	20,658.429	28,611,985	20,676.429	28,636,915
48. 2A	15.022	18,100	0.000	0	30,673.111	36,961,220	30,688.133	36,979,320
49. 3A1	0.000	0	0.000	0	2,186.939	2,635,265	2,186.939	2,635,265
50. 3A	21.322	23,450	31.005	34,105	40,374.598	44,412,055	40,426.925	44,469,610
51. 4A1	0.000	0	0.000	0	11,751.901	11,634,375	11,751.901	11,634,375
52. 4A	0.000	0	0.000	0	1,497.356	1,235,315	1,497.356	1,235,315
53. Total	54.344	66,480	66.285	88,260	117,445.056	142,222,025	117,565.685	142,376,765
Dryland:								
54. 1D1	0.000	0	0.000	0	1,210.913	1,065,605	1,210.913	1,065,605
55. 1D	0.000	0	0.000	0	315.389	277,545	315.389	277,545
56. 2D1	0.000	0	0.000	0	3,552.323	2,788,600	3,552.323	2,788,600
57. 2D	0.000	0	0.000	0	6,488.474	4,087,740	6,488.474	4,087,740
58. 3D1	0.000	0	0.000	0	527.080	316,245	527.080	316,245
59. 3D	0.000	0	0.000	0	6,767.229	4,060,335	6,767.229	4,060,335
60. 4D1	0.000	0	0.000	0	3,294.342	1,746,005	3,294.342	1,746,005
61. 4D	0.000	0	0.000	0	273.849	117,750	273.849	117,750
62. Total	0.000	0	0.000	0	22,429.599	14,459,825	22,429.599	14,459,825
Grass:								
63. 1G1	0.000	0	0.000	0	298.397	176,930	298.397	176,930
64. 1G	0.000	0	0.000	0	56.480	33,125	56.480	33,125
65. 2G1	0.000	0	0.000	0	1,773.992	1,053,900	1,773.992	1,053,900
66. 2G	0.000	0	0.000	0	9,414.706	5,089,300	9,414.706	5,089,300
67. 3G1	0.000	0	0.000	0	1,338.379	686,380	1,338.379	686,380
68. 3G	0.000	0	3.000	1,410	20,285.797	9,552,755	20,288.797	9,554,165
69. 4G1	0.000	0	0.000	0	19,202.117	8,652,325	19,202.117	8,652,325
70. 4G	0.000	0	0.000	0	8,720.331	3,401,430	8,720.331	3,401,430
71. Total	0.000	0	3.000	1,410	61,090.199	28,646,145	61,093.199	28,647,555
72. Waste	0.000	0	0.000	0	0.000	0	0.000	0
73. Other	0.500	50	2.000	350	6,789.268	1,056,115	6,791.768	1,056,515
74. Exempt	131.875		0.000		2,667.942		2,799.817	
75. Total	54.844	66,530	71.285	90,020	207,754.122	186,384,110	207,880.251	186,540,660

County 61 - Merrick

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	6,930.891	12,025,125	6,930.891	12,025,125
46. 1A	0.000	0	0.000	0	2,491.655	4,323,025	2,491.655	4,323,025
47. 2A1	0.000	0	0.000	0	15,336.209	24,537,935	15,336.209	24,537,935
48. 2A	0.000	0	0.000	0	11,673.244	16,342,540	11,673.244	16,342,540
49. 3A1	0.000	0	0.000	0	280.000	369,600	280.000	369,600
50. 3A	0.000	0	0.000	0	12,101.655	15,974,190	12,101.655	15,974,190
51. 4A1	0.000	0	0.000	0	3,038.321	3,615,610	3,038.321	3,615,610
52. 4A	0.000	0	0.000	0	210.589	210,590	210.589	210,590
53. Total	0.000	0	0.000	0	52,062.564	77,398,615	52,062.564	77,398,615
Dryland:								
54. 1D1	0.000	0	0.000	0	566.170	509,555	566.170	509,555
55. 1D	0.000	0	0.000	0	365.818	329,240	365.818	329,240
56. 2D1	0.000	0	0.000	0	1,220.672	1,098,600	1,220.672	1,098,600
57. 2D	0.000	0	3.000	2,700	1,740.589	1,566,535	1,743.589	1,569,235
58. 3D1	0.000	0	0.000	0	67.000	49,245	67.000	49,245
59. 3D	0.000	0	12.000	8,820	1,543.060	1,134,150	1,555.060	1,142,970
60. 4D1	0.000	0	0.000	0	1,082.804	682,175	1,082.804	682,175
61. 4D	0.000	0	0.000	0	80.300	42,560	80.300	42,560
62. Total	0.000	0	15.000	11,520	6,666.413	5,412,060	6,681.413	5,423,580
Grass:								
63. 1G1	0.000	0	0.000	0	217.811	131,945	217.811	131,945
64. 1G	0.000	0	0.000	0	300.997	179,095	300.997	179,095
65. 2G1	0.000	0	0.000	0	480.830	286,305	480.830	286,305
66. 2G	0.000	0	6.919	3,735	3,488.485	1,894,980	3,495.404	1,898,715
67. 3G1	0.000	0	0.000	0	50.806	25,910	50.806	25,910
68. 3G	0.000	0	3.000	1,410	3,731.086	1,757,175	3,734.086	1,758,585
69. 4G1	0.000	0	0.000	0	5,405.033	2,437,915	5,405.033	2,437,915
70. 4G	0.000	0	0.000	0	3,369.679	1,314,185	3,369.679	1,314,185
71. Total	0.000	0	9.919	5,145	17,044.727	8,027,510	17,054.646	8,032,655
72. Waste	0.000	0	0.000	0	0.000	0	0.000	0
73. Other	0.000	0	0.000	0	863.320	137,595	863.320	137,595
74. Exempt	0.000		1.620		296.659		298.279	
75. Total	0.000	0	24.919	16,665	76,637.024	90,975,780	76,661.943	90,992,445

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	54.344	66,480	66.285	88,260	169,507.620	219,620,640	169,628.249	219,775,380
77.Dry Land	0.000	0	15.000	11,520	29,096.012	19,871,885	29,111.012	19,883,405
78.Grass	0.000	0	12.919	6,555	78,134.926	36,673,655	78,147.845	36,680,210
79.Waste	0.000	0	0.000	0	0.000	0	0.000	0
80.Other	0.500	50	2.000	350	7,652.588	1,193,710	7,655.088	1,194,110
81.Exempt	131.875	0	1.620	0	2,964.601	0	3,098.096	0
82.Total	54.844	66,530	96.204	106,685	284,391.146	277,359,890	284,542.194	277,533,105

2005 Agricultural Land Detail

County 61 - Merrick

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	7,336.950	6.24%	12,179,340	8.55%	1,660.000
1A	3,001.052	2.55%	4,606,625	3.24%	1,535.003
2A1	20,676.429	17.59%	28,636,915	20.11%	1,385.002
2A	30,688.133	26.10%	36,979,320	25.97%	1,205.003
3A1	2,186.939	1.86%	2,635,265	1.85%	1,205.001
3A	40,426.925	34.39%	44,469,610	31.23%	1,099.999
4A1	11,751.901	10.00%	11,634,375	8.17%	989.999
4A	1,497.356	1.27%	1,235,315	0.87%	824.997
Irrigated Total	117,565.685	100.00%	142,376,765	100.00%	1,211.040

Dry:

1D1	1,210.913	5.40%	1,065,605	7.37%	880.001
1D	315.389	1.41%	277,545	1.92%	880.008
2D1	3,552.323	15.84%	2,788,600	19.29%	785.007
2D	6,488.474	28.93%	4,087,740	28.27%	630.000
3D1	527.080	2.35%	316,245	2.19%	599.994
3D	6,767.229	30.17%	4,060,335	28.08%	599.999
4D1	3,294.342	14.69%	1,746,005	12.07%	530.001
4D	273.849	1.22%	117,750	0.81%	429.981
Dry Total	22,429.599	100.00%	14,459,825	100.00%	644.676

Grass:

1G1	298.397	0.49%	176,930	0.62%	592.934
1G	56.480	0.09%	33,125	0.12%	586.490
2G1	1,773.992	2.90%	1,053,900	3.68%	594.083
2G	9,414.706	15.41%	5,089,300	17.77%	540.569
3G1	1,338.379	2.19%	686,380	2.40%	512.844
3G	20,288.797	33.21%	9,554,165	33.35%	470.908
4G1	19,202.117	31.43%	8,652,325	30.20%	450.592
4G	8,720.331	14.27%	3,401,430	11.87%	390.057
Grass Total	61,093.199	100.00%	28,647,555	100.00%	468.915

Irrigated Total	117,565.685	56.55%	142,376,765	76.32%	1,211.040
Dry Total	22,429.599	10.79%	14,459,825	7.75%	644.676
Grass Total	61,093.199	29.39%	28,647,555	15.36%	468.915
Waste	0.000	0.00%	0	0.00%	0.000
Other	6,791.768	3.27%	1,056,515	0.57%	155.558
Exempt	2,799.817	1.35%			
Market Area Total	207,880.251	100.00%	186,540,660	100.00%	897.346

As Related to the County as a Whole

Irrigated Total	117,565.685	69.31%	142,376,765	64.78%	
Dry Total	22,429.599	77.05%	14,459,825	72.72%	
Grass Total	61,093.199	78.18%	28,647,555	78.10%	
Waste	0.000	0.00%	0	0.00%	
Other	6,791.768	88.72%	1,056,515	88.48%	
Exempt	2,799.817	90.37%			
Market Area Total	207,880.251	73.06%	186,540,660	67.21%	

2005 Agricultural Land Detail

County 61 - Merrick

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	6,930.891	13.31%	12,025,125	15.54%	1,735.004
1A	2,491.655	4.79%	4,323,025	5.59%	1,735.001
2A1	15,336.209	29.46%	24,537,935	31.70%	1,600.000
2A	11,673.244	22.42%	16,342,540	21.11%	1,399.999
3A1	280.000	0.54%	369,600	0.48%	1,320.000
3A	12,101.655	23.24%	15,974,190	20.64%	1,320.000
4A1	3,038.321	5.84%	3,615,610	4.67%	1,190.002
4A	210.589	0.40%	210,590	0.27%	1,000.004
Irrigated Total	52,062.564	100.00%	77,398,615	100.00%	1,486.646

Dry:

1D1	566.170	8.47%	509,555	9.40%	900.003
1D	365.818	5.48%	329,240	6.07%	900.010
2D1	1,220.672	18.27%	1,098,600	20.26%	899.996
2D	1,743.589	26.10%	1,569,235	28.93%	900.002
3D1	67.000	1.00%	49,245	0.91%	735.000
3D	1,555.060	23.27%	1,142,970	21.07%	735.000
4D1	1,082.804	16.21%	682,175	12.58%	630.007
4D	80.300	1.20%	42,560	0.78%	530.012
Dry Total	6,681.413	100.00%	5,423,580	100.00%	811.741

Grass:

1G1	217.811	1.28%	131,945	1.64%	605.777
1G	300.997	1.76%	179,095	2.23%	595.005
2G1	480.830	2.82%	286,305	3.56%	595.439
2G	3,495.404	20.50%	1,898,715	23.64%	543.203
3G1	50.806	0.30%	25,910	0.32%	509.979
3G	3,734.086	21.89%	1,758,585	21.89%	470.954
4G1	5,405.033	31.69%	2,437,915	30.35%	451.045
4G	3,369.679	19.76%	1,314,185	16.36%	390.003
Grass Total	17,054.646	100.00%	8,032,655	100.00%	470.995

Irrigated Total	52,062.564	67.91%	77,398,615	85.06%	1,486.646
Dry Total	6,681.413	8.72%	5,423,580	5.96%	811.741
Grass Total	17,054.646	22.25%	8,032,655	8.83%	470.995
Waste	0.000	0.00%	0	0.00%	0.000
Other	863.320	1.13%	137,595	0.15%	159.378
Exempt	298.279	0.39%			
Market Area Total	76,661.943	100.00%	90,992,445	100.00%	1,186.931

As Related to the County as a Whole

Irrigated Total	52,062.564	30.69%	77,398,615	35.22%	
Dry Total	6,681.413	22.95%	5,423,580	27.28%	
Grass Total	17,054.646	21.82%	8,032,655	21.90%	
Waste	0.000	0.00%	0	0.00%	
Other	863.320	11.28%	137,595	11.52%	
Exempt	298.279	9.63%			
Market Area Total	76,661.943	26.94%	90,992,445	32.79%	

2005 Agricultural Land Detail

County 61 - Merrick

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	54.344	66,480	66.285	88,260	169,507.620	219,620,640
Dry	0.000	0	15.000	11,520	29,096.012	19,871,885
Grass	0.000	0	12.919	6,555	78,134.926	36,673,655
Waste	0.000	0	0.000	0	0.000	0
Other	0.500	50	2.000	350	7,652.588	1,193,710
Exempt	131.875	0	1.620	0	2,964.601	0
Total	54.844	66,530	96.204	106,685	284,391.146	277,359,890

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	169,628.249	219,775,380	169,628.249	59.61%	219,775,380	79.19%	1,295.629
Dry	29,111.012	19,883,405	29,111.012	10.23%	19,883,405	7.16%	683.020
Grass	78,147.845	36,680,210	78,147.845	27.46%	36,680,210	13.22%	469.369
Waste	0.000	0	0.000	0.00%	0	0.00%	0.000
Other	7,655.088	1,194,110	7,655.088	2.69%	1,194,110	0.43%	155.989
Exempt	3,098.096	0	3,098.096	1.09%	0	0.00%	0.000
Total	284,542.194	277,533,105	284,542.194	100.00%	277,533,105	100.00%	975.367

* Department of Property Assessment & Taxation Calculates

2005 County Abstract of Assessment for Real Property, Survey

61 Merrick

Staffing and Funding Information

Deputy(ies) on staff	1	Adopted Budget	160575
Appraiser(s) on staf	0	Requested Budget	185575
Other full-time employees	1	Appraisal	32150
Other part-time employees	0	Education/Workshop	2200
Shared employees	0	County Reappraisal Budget	27000
		Other	5000

Residential Appraisal Information

	Residential Urban	Residential Suburban	Residential Rural	Residential Ag
Data Collection by Whom	Contractor	Contractor	Contractor	Contractor
Valuation by Whom	Contractor	Contractor	Contractor	Contractor
Reappraisal Date	2003	2003	2001	2001
Pickup Work by Whom	Deputy	Deputy	Deputy	Deputy
Marshall Date	2000	2000	1997	1997
Depreciation Date	2002	2002	1999	1999
Market Date	2002	2002	2000	2000
# of Market Areas	4	2	3	1

Commercial, Industrial and Agricultural Appraisal Information

	Commercial	Industrial	Agricultural
Data Collection by Whom	Contractor	Contractor	Staff
Valuation by Whom	Contractor	Contractor	Assessor
Reappraisal Date	2004	2004	2004
Pickup Work by Whom	Contractor	Contractor	Staff
Marshall Date	2002	2002	
Depreciation Date	2002	2002	
Market Date	2003	2003	2004
Income Date	2003	2003	
# of Market Area	0	0	2
Record Maintenance			
Soil Survey Date			1981
Land Use Date			1983
Who Completed Land Use			
Last Inspected			

2005 County Abstract of Assessment for Real Property, Survey

61 Merrick

Computer and Automation Information

CAMA software used (if applicable)	CAMA 2000
Administration software used (if applicable)	County Solutions
GIS software used (if applicable)	N/A
Personal Property software	County Solutions

Annual Maintenance Information

	# of Permits	# of Information Statements	Other
Residential	217	0	0
Commercial	13	0	0
Industrial	1	0	0
Agricultural	0	10	0

Mapping Information

Cadastral Date	1989
Cadastral Book Maintenance	Staff
CityZone	
Zoning Date	1970
Cities with Zoning:	CENTRAL CITY
	CHAPMAN
	CLARKS
	PALMER
	SILVER CREEK

2005 County Abstract of Assessment for Real Property, Survey

61 Merrick

Contracted Services: Administrative Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
County Solutions	0	12:00:00 AM
SCOPE OF ADMINISTRATIVE SERVICES		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
County Solutions	0	

Name of Contractor/Vendor	Cost	Expiration Date of Contract
		12:00:00 AM

Appraisal Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
Other	14400	6/30/2005

SCOPE OF APPRAISAL SERVICES: MAINTAINING DATABASES - SALES FILE
ANALYSIS, SUBDIVISION REVIEW, LOT STUDIES, ETC REAPPRAISAL OF IMPROVED
RURAL PROPERTIES

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

2005 County Abstract of Assessment for Real Property, Survey

61 Merrick

Assessor Comments

Assesspr requested a 2nd time that 25,000 be set aside for GIS - request was denied.

**Merrick County
5-Year Plan
September 1, 2004**

RECEIVED

SEP 01 2004

Budget, Staffing, & Training

Budget

2004 Budget Request=\$168,925

Office=\$105,925

Contract Appraisal=\$55,000

Terc=\$8,000

The above figure includes monies for the deputy to be a part time registered appraiser for the county. In addition to the above budget request, \$25,000 was also requested to be set aside for GIS implementation in 2006.

Staffing

1 Assessor---Administrative, Homestead Exemptions, 5 year plan, Protest, & Exemptions

1 Deputy---Abstract, Value Certifications, CTL, Personal Property

1 Full-time certified clerk---Supportive, 521 Transfers

Contract Appraiser

Maintain the database including the continued maintenance of the sales data along with continued support in the assessment of property in Merrick County. The service includes any ongoing adjustments required to maintain an equalized assessment of all improved real estate within Merrick County.

Training

Hire and train a part time clerk due to the deputy becoming a registered appraiser and doing more of the appraisal in house.

2004 R&O Statistics

<u>Property Class</u>	<u>Median</u>	<u>COD</u>	<u>PRD</u>
Residential	99.96	8.49	102.16
Commercial	98.89	13.98	106.23
Agricultural Unimproved	78.78	22.81	106.23

Based on the COD and PRD there are issues of quality and uniformity. The following appraisal plan will address the steps to correct these measures.

For purposes of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, and reappraisal (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) defined or used in the Assessment Process Regulations as necessary.

5 Year Appraisal Plan

2005

Residential

The county has plans to begin an appraisal update of rural residential properties including Archer. All properties will include a drive-by inspection and new digital pictures will be taken. This will include acreages and farms along with any outbuildings. There are approximately 1800 improved parcels in the rural area. Our goal is to review approximately 900 or as many as time and money will allow. Sales review and pick-up will be completed. The towns-villages, Clarks Lakes and G.I. subs statistics will be reviewed. Appraisal adjustments may be necessary in order to comply with statistical measures.

Commercial

There will only be appraisal maintenance for the commercial and industrial properties in Merrick County as they were re-appraised in 2004. Sales review and pick up work including the ethanol plant will also be completed.

Agricultural

As stated in the residential portion of the appraisal plans, we will begin appraisal update of agricultural improvements. As time permits we will conduct a land use study. There will be annual sales analysis by land classification group of all agricultural sales to determine any possible adjustments to comply with statistical measures. Sales will be plotted on a map to determine if the current market areas are supported by the current sales. Home and Farm site values may need to be adjusted according to the market analysis. The market analysis is conducted in house and or by contract appraiser.

2006

Residential

Merrick County will complete the appraisal update of rural residential improvements started in 2005. This includes Archer. These properties will be valued using the cost approach using market derived depreciation. All other residential properties will be maintained including statistical and sales review. Pick-up work will also be completed. If time permits, we will begin the review of the towns and villages.

Commercial

The county will do appraisal maintenance for the commercial and industrial properties since all the properties were re-appraised in 2004. Sales review and pick up work will also be completed along with statistical review.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will, also, be plotted on a map to determine if the current market areas are supported by the current sales.

The market analysis is conducted in-house and or by a contract appraiser. Sales review and pick-up work will, be completed for agricultural properties.

2007

Residential

For 2007, the county plans to review the towns of Silver Creek, Clarks, Central City Palmer and Chapman. This will include a drive-by inspection along with taking new digital pictures. These properties will be valued using the cost approach with market derived depreciation. Sales review and pick-up work will also be completed for residential properties.

Commercial

Since commercial and industrial properties were reappraised in 2004, a statistical analysis will be done to determine if an appraisal adjustment are necessary to comply with statistical measures as required by law. Sales review and pick up work will also be completed.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will also be plotted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house and or by the contract appraiser. Sales review and pick-up work for agricultural properties will also be completed.

2008

Residential

The county will do drive-by inspections of the Grand Island Subs. New digital photos will also be taken. These properties will be valued using the cost approach and market derived depreciation. Sales review and pick-up work will also be completed for residential properties.

Commercial

The county will do a complete appraisal update of commercial and industrial properties. Properties will be physically inspected to verify current listings and new digital pictures will be taken.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will also be plotted on a map to determine if the current market areas are supported by the current sales. The market analysis is to be conducted in-house or by a contract appraiser. Sales review and pick-up work will also be completed for agricultural properties.

2009

Residential

Recreational properties of Clarks Lakes, CC Lakes, Silver Creek Lakes and Riverside will be reviewed. This review will include a drive-by inspection along with taking new digital pictures. These properties will be valued using the cost approach using market derived depreciation. Sales review and pick-up work will also be completed for residential properties.

Commercial

Since Commercial and industrial properties were updated in 2008, there will be an appraisal maintenance including a statistical analysis. Sales review and pick-up work will be completed.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will also be plotted on a map to determine if the current market areas are supported by the current sales. Home and Farm site values may need to be adjusted according to the market analysis.

The following is a time line table to give an overview of the narrative portion of the plan.

Class	2005	2006	2007	2008	2009
Residential	Begin review of (900) Rural Residential	Complete review of (900) Rural Residential	Review Central City, Clarks, Silver Creek, Palmer, Chapman(1900)	Grand Island Subs (144)	Review recreational Clarks & CC Lakes Thunderbird, Flatwater, Riverside (185)
Commercial	Appraisal Maintenance	Appraisal Maintenance	Appraisal Maintenance	Review (340) Commercial and Industrial Properties	Appraisal Maintenance
Agricultural	Land use review Improvement review (900) Market analysis	Market analysis Complete improvement reviews(900) Land use review	Market analysis by land classification groupings	Market analysis by land classification groupings	Market analysis by land classification groupings

State of Nebraska
Department of Property Assessment and Taxation

**2004 Progress Report for
Merrick County**

Introduction

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

Plan of Assessment

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

Purpose of the Department's 2004 Progress Report

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

Standards

I. Sales Review Standards

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))

Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.

Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.

Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.

Findings of Sales Review Standards

Standard One (1) – The Merrick County Assessor considers all sales good and usable unless verification or personal knowledge of the sale indicates it to be non arm's-length.

Standard Two (2) – Buyers and sellers of all sales are sent questionnaires. Response is approximately 75 to 80%.

Standard Three (3) – The questionnaire is tailored to the individual class of property. All sales verification information is retained by parcel number.

Standard Four (4) – The assessor and her staff make adjustments to the sale if there is verification and documentation to support the adjustment. No sales are automatically disqualified because of the amount of personal property but they are receptive to the idea.

Conclusion

Merrick County appears to be in compliance with the standards for Sales Review.

II. Property Record Keeping Standards

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.

Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.

Findings of Property Record Keeping Standards

Standard One (1) – Merrick County meets all the requirements for standard one.

Standard Two (2) – Working papers relevant to the valuation are located within the record file. There is no reference to cost tables, depreciation tables, land valuation tables, etc. used in the valuation of the parcel.

Standard Three (3) – The County has a correlation to the final value for commercial property but there is nothing for residential and agricultural parcels. A correlation and reconciliation document could be prepared and referenced on the property card/file with the assistance of the software vendor.

Conclusion

The County is in compliance with the majority of the Property Record Keeping Standards. The only area of concern would be a reference to working papers relevant to the valuation process and a correlation and reconciliation between the different approaches to value

III. Five Year Plan of Assessment Standards

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

Steps in a Revaluation

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
 - Staff
 - Data processing support
 - Existing system and procedures
 - Budget
4. Planning and organization
 - Objectives
 - Work plans and assignment of responsibilities
5. System acquisition or development
 - Forms, manuals, and valuation schedules

- Software
- 6. Pilot Study
- 7. Data collection
 - Property characteristics data
 - Sales, income/expense, and cost data
- 8. Valuation
 - Initial Values
 - Testing, refinement, and final values
- 9. Value Defense
 - Informal hearing
 - Appeal boards
- 10. Final ratio study

For the five-year plan of assessment there are six standards:

Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.

Standard Two (2): The plan should address level of value and quality of assessment.

Standard Three (3): Budgeting, staffing, and training issues should be discussed.

Standard Four (4): There should be a time line for accomplishing goals.

Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.

Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.

Findings of Five Year Plan of Assessment

Standard One (1) – The plan is formatted by year but does not address each property class in each year.

Standard Two (2) – Level of value and quality of assessment are not addressed in the current plan. It does however state that sales data is reviewed on an annual basis to determine the needs and priorities of property valuation.

Standard Three (3) – The County Plan discusses staff and their qualifications. Their budget is touched upon where it affects office salary only. The contract appraisal company and their future plans are briefly discussed.

Standard Four (4) – The date of completion of a project is part of the yearly planning cycle.

Standard Five (5) – The county plan puts its focus on current and future goals of the office.

Standard Six (6) – There is no detailed information on the requirements of a review or the number of parcels in a project.

Conclusion

Review of the 2003 Five Year Plan of Assessment reveals several areas that need to be addressed more specifically. The plan fails to outline actions for each property class each year and makes no reference to the level of value and quality of assessments. A detailed description of the assessment practice to review of properties and a time line to accomplish tasks would be beneficial.

Informational Data

I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)

The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.

Conclusion

Great Plains Appraisal has performed all the Data Collection for the county to date. It is the intention for the Deputy Assessor, a registered appraiser, to collect data for appraisal maintenance in the future.

The county does on-site inspection. The improvement is measured and the interior inspected if the resident is present otherwise a call back card is left. A data collection sheet is used for the observed information and a digital picture is taken.

Land use is updated from transfer statements and 13AG Certificates for irrigation. The office works with the FSA office to some extent.

II. Assessment Procedures Manual

Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.

If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.

Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.

Conclusion

The county has a two page document with office policy and procedures. It describes each function of the assessor's office in sufficient detail to understand how the office completes their duties. The terms of appraisal, listing, etc. are not fully defined nor is there a reference as to where to find their definitions.

With this document the assessor has 2004 Assessment Actions which describes the appraisal actions for the current assessment year. It also gives the level of value as certified by the Tax Equalization and Review Commission.

Purpose Statements for the 2005 Reports and Opinions

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

Assessment Actions Section

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

County Abstract of Assessment for Real Property, Survey

Describes the funding and staffing of the county assessor's office.

2004 Progress Report

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

The County Assessor's Five-Year Plan of Assessment-Update

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

Special Valuation Section

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

Nebraska Statutory Provisions for Agricultural Land:

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the Reports and Opinions.

Glossary

Contains the definitions of terms used throughout the Reports and Opinions.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

History Valuation Charts Section

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Glossary

Actual Value: the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

Agricultural Land: land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

Agricultural Land Market Areas: areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

Assessment Level: the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

Growth Value: is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

Location: the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

1-Urban, a parcel of real property located within the limits of an incorporated city or village.

2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.

3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: the largest ratio occurring in the arrayed sample data set.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: the smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

Number of Sales: the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

Sale Date Range: the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: a set of observations selected from a population.

Special Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: the sum of all the assessed values in the sample data set.

Total Sale Price: the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

Valuation: process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(If([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)*100)*100,If([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)*100),If([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG))*100)/(Avg(ctl04cnt!TOTAG)*100,Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: If(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(If([2005R&O]!proptype="Residential",If(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),If(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(If(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,If(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2002 through June 30, 2004
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - $\text{TotAdjSalePrice} / \text{Count}$

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue} / \text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2}) / 2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio} / \text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) \times 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
 - If the number of ratios is Odd
 - $j = 1.96 \times \sqrt{n}/2$
 - If the number of ratios is Even
 - $j = 1.96 \times \sqrt{n}/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) = \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\frac{v S^2 A^2 - 2(A/S) S (A \times S) + (A/S)^2 (S S^2)}{S v (n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - If the number of records is > 30 , then use 1.96 as the t-value
 - If the number of records is ≤ 30 , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Assessor Location/Neighborhood Maps: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

History Valuation Chart Specifics

EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Specifically:

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class:

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass:

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

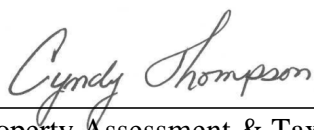
Total Agricultural Land

Certification

This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

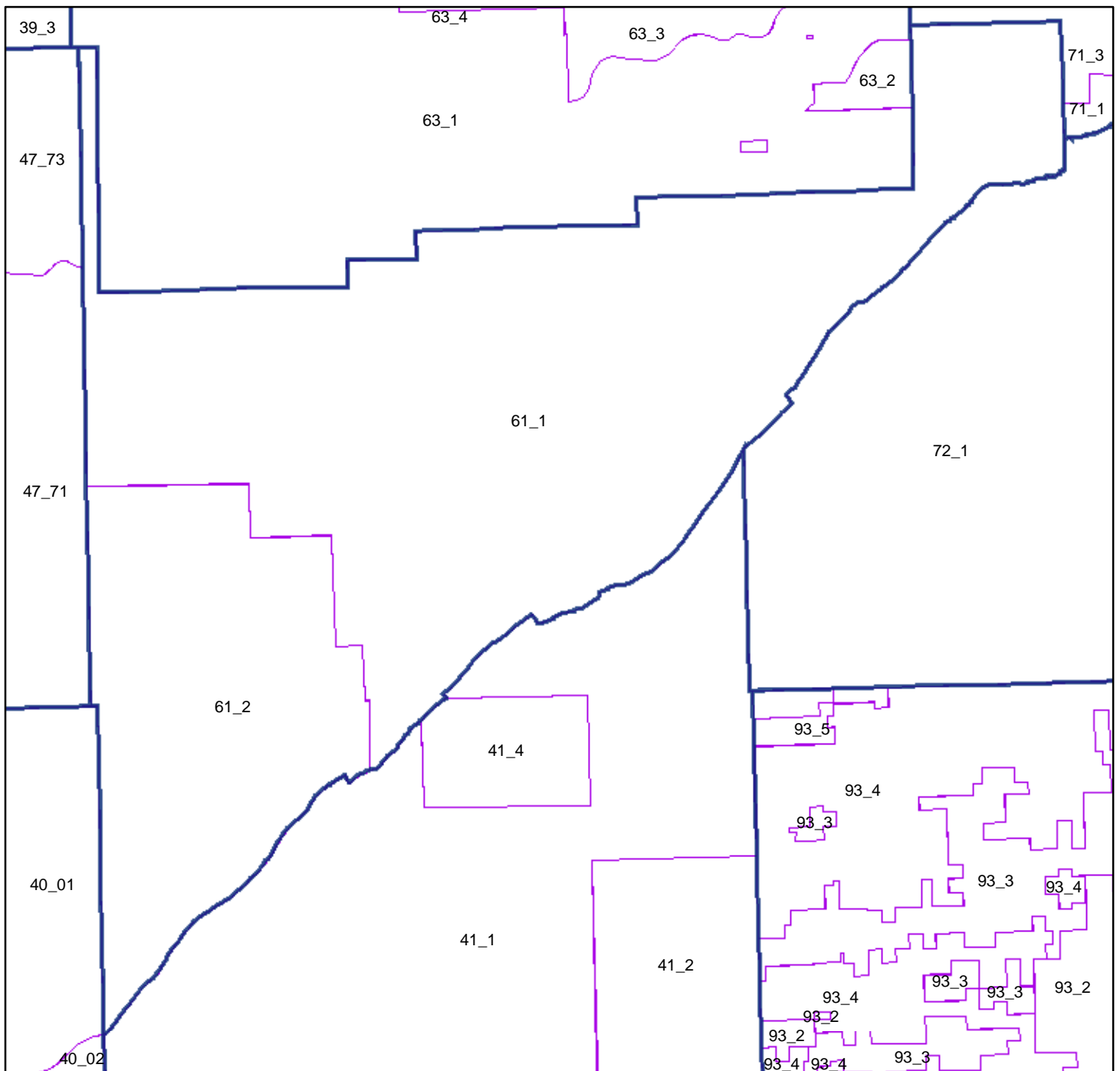
- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Merrick County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 1749.

Dated this 11th day of April, 2005.

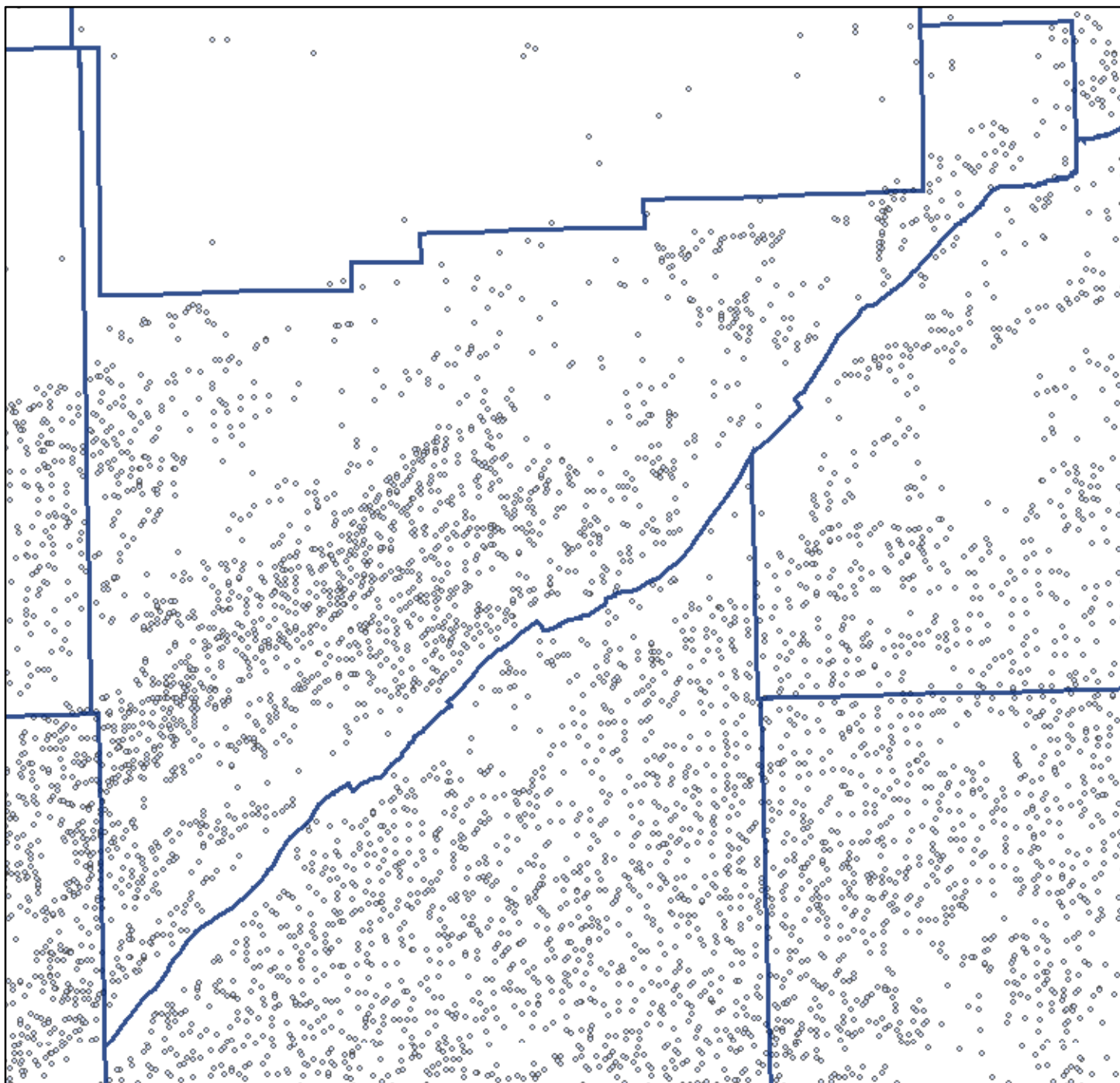


Property Assessment & Taxation

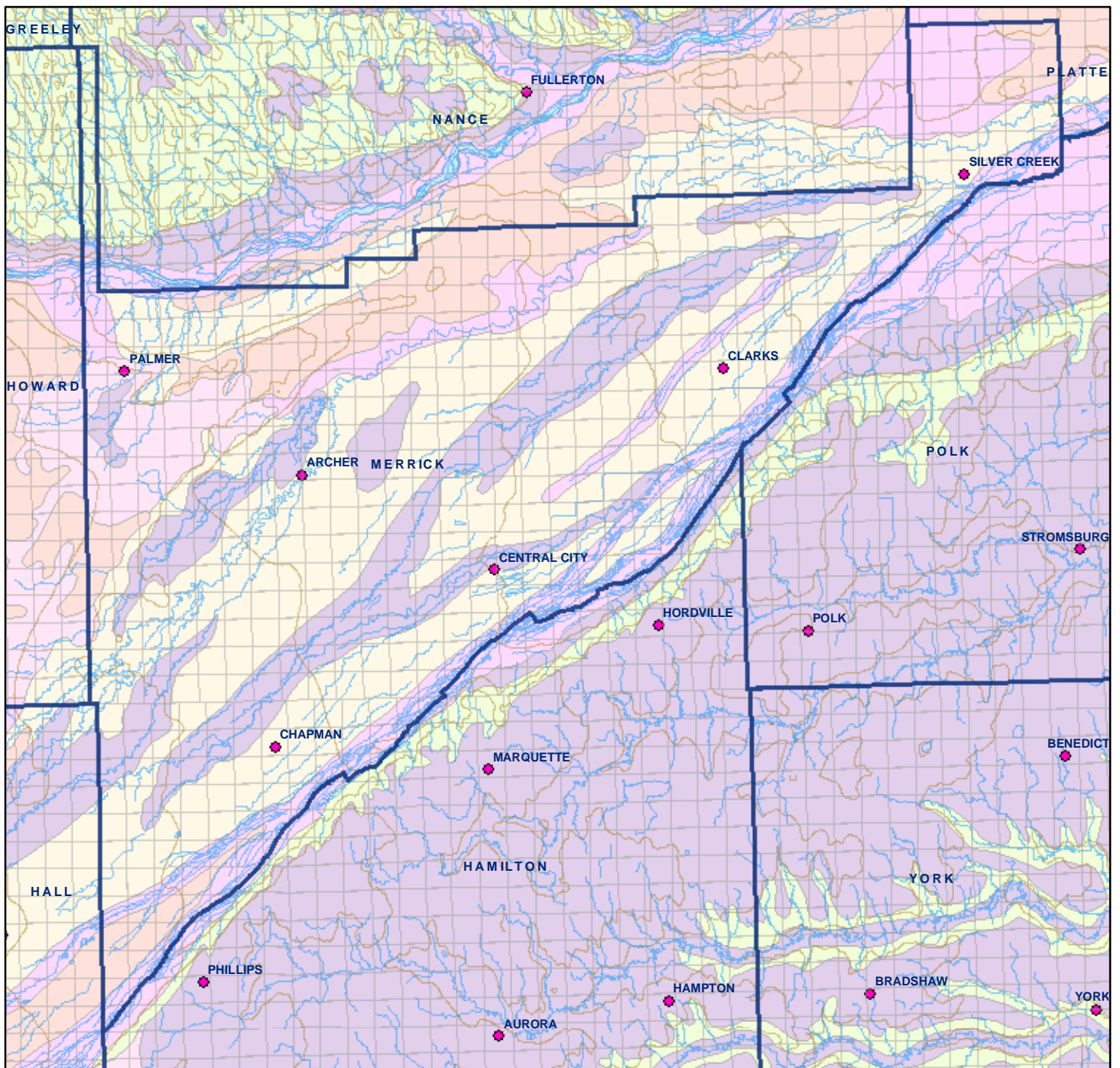




Market Areas



- Registered Wells > 830 GPM



Legend

- Sections
- Towns
- Rivers and Streams
- Topography

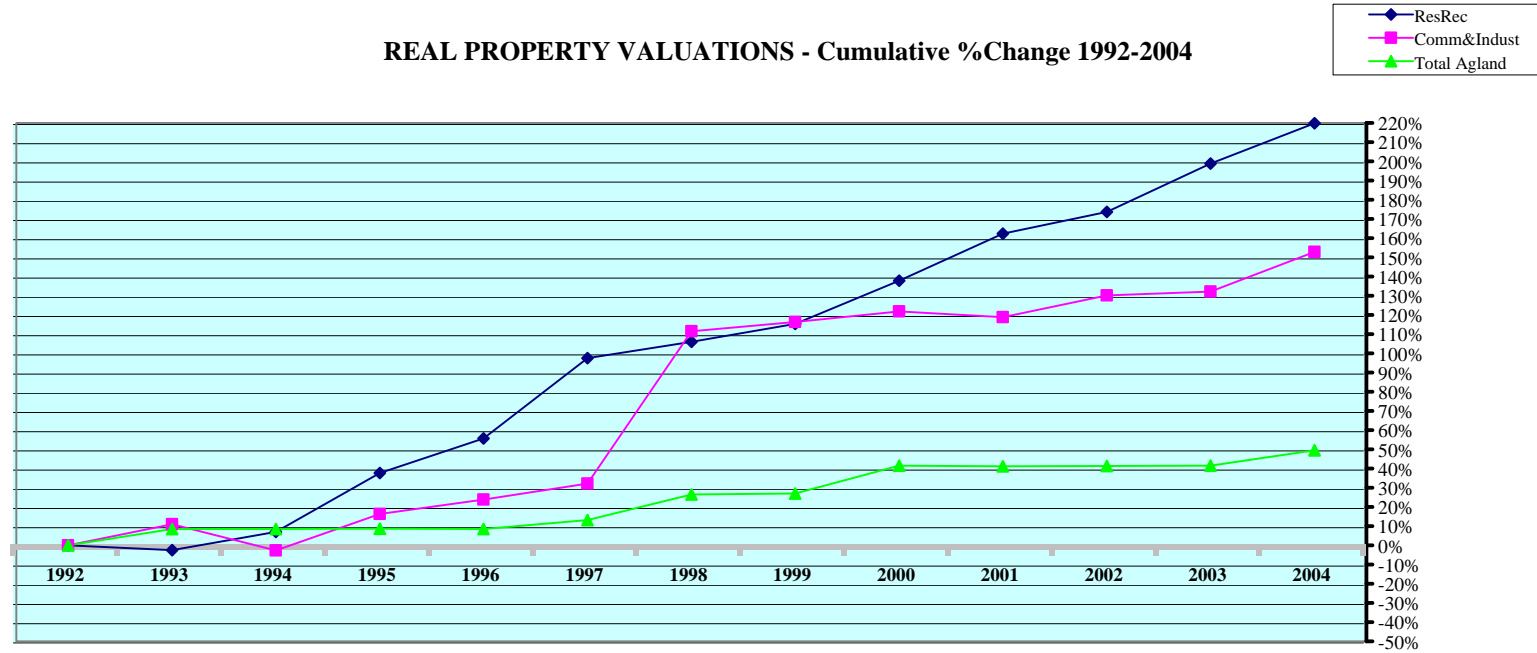
Soil Classes

- 0 - Lakes and Ponds
- 1 - Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

Merrick County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	55,518,770	--	--	--	16,604,975	--	--	--	185,338,425	--	--	--
1993	54,129,215	-1,389,555	-2.50%	-2.50%	18,442,895	1,837,920	11.07%	11.07%	200,940,325	15,601,900	8.42%	8.42%
1994	59,389,300	5,260,085	9.72%	6.97%	16,157,735	-2,285,160	-12.39%	-2.69%	201,152,375	212,050	0.11%	8.53%
1995	76,456,050	17,066,750	28.74%	37.71%	19,317,565	3,159,830	19.56%	16.34%	201,254,110	101,735	0.05%	8.59%
1996	86,462,025	10,005,975	13.09%	55.73%	20,555,575	1,238,010	6.41%	23.79%	201,172,960	-81,150	-0.04%	8.54%
1997	109,668,245	23,206,220	26.84%	97.53%	21,948,275	1,392,700	6.78%	32.18%	209,627,650	8,454,690	4.20%	13.11%
1998	114,344,285	4,676,040	4.26%	105.96%	35,109,570	13,161,295	59.97%	111.44%	234,396,725	24,769,075	11.82%	26.47%
1999	119,521,795	5,177,510	4.53%	115.28%	35,917,560	807,990	2.30%	116.31%	235,459,320	1,062,595	0.45%	27.04%
2000	132,023,345	12,501,550	10.46%	137.80%	36,845,320	927,760	2.58%	121.89%	262,154,785	26,695,465	11.34%	41.45%
2001	145,618,350	13,595,005	10.30%	162.29%	36,328,620	-516,700	-1.40%	118.78%	261,636,500	-518,285	-0.20%	41.17%
2002	151,922,185	6,303,835	4.33%	173.64%	38,226,765	1,898,145	5.22%	130.21%	262,015,110	378,610	0.14%	41.37%
2003	165,900,805	13,978,620	9.20%	198.82%	38,554,510	327,745	0.86%	132.19%	262,105,370	90,260	0.03%	41.42%
2004	177,539,725	11,638,920	7.02%	219.78%	41,993,840	3,439,330	8.92%	152.90%	277,053,155	14,947,785	5.70%	49.49%

1992-2004 Rate Ann. %chg: Resid & Rec. **10.17%** Comm & Indust **8.04%** Agland **3.41%**

Cnty# **61**
County **MERRICK**

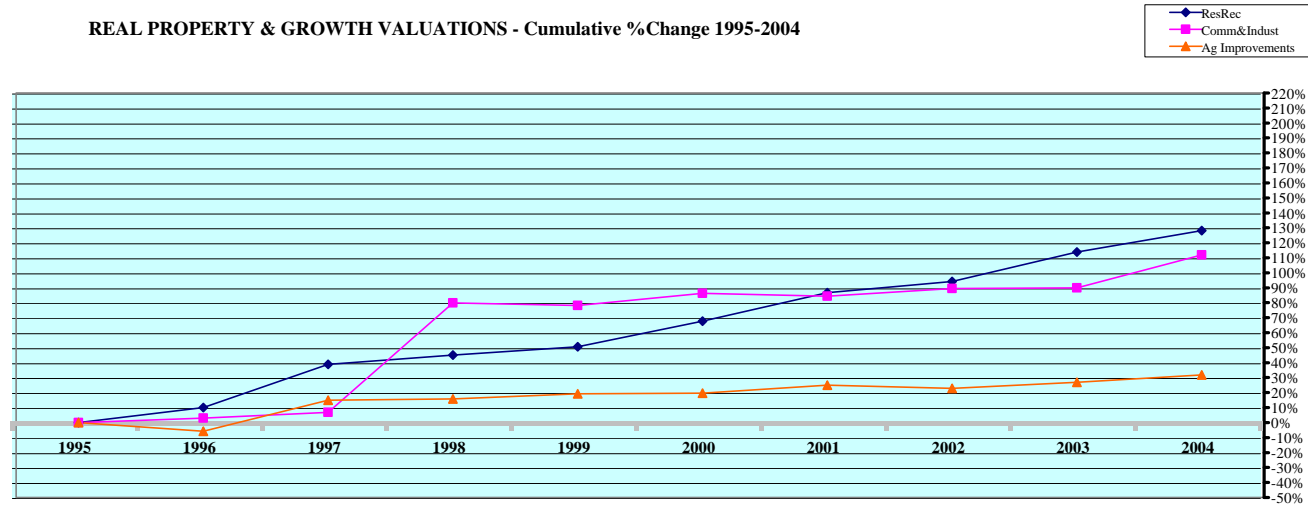
FL area **9**

CHART 1 EXHIBIT 61B Page 1

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	55,518,770	not avail.	--	--	--	--	16,604,975	not avail.	--	--	--	--
1993	54,129,215	not avail.	--	--	--	--	18,442,895	not avail.	--	--	--	--
1994	59,389,300	not avail.	--	--	--	--	16,157,735	not avail.	--	--	--	--
1995	76,456,050	0	0.00%	76,456,050	--	--	19,317,565	0	0.00%	19,317,565	--	--
1996	86,462,025	2,308,640	2.67%	84,153,385	10.07%	10.07%	20,555,575	671,280	3.27%	19,884,295	2.93%	2.93%
1997	109,668,245	3,424,480	3.12%	106,243,765	22.88%	38.96%	21,948,275	1,318,460	6.01%	20,629,815	0.36%	6.79%
1998	114,344,285	3,505,395	3.07%	110,838,890	1.07%	44.97%	35,109,570	357,480	1.02%	34,752,090	58.34%	79.90%
1999	119,521,795	4,386,570	3.67%	115,135,225	0.69%	50.59%	35,917,560	1,487,995	4.14%	34,429,565	-1.94%	78.23%
2000	132,023,345	3,878,410	2.94%	128,144,935	7.21%	67.61%	36,845,320	842,695	2.29%	36,002,625	0.24%	86.37%
2001	145,618,350	2,901,301	1.99%	142,717,049	8.10%	86.67%	36,328,620	698,045	1.92%	35,630,575	-3.30%	84.45%
2002	151,922,185	3,408,390	2.24%	148,513,795	1.99%	94.25%	38,226,765	1,612,090	4.22%	36,614,675	0.79%	89.54%
2003	165,900,805	2,382,095	1.44%	163,518,710	7.63%	113.87%	38,554,510	1,847,970	4.79%	36,706,540	-3.98%	90.02%
2004	177,539,725	3,112,937	1.75%	174,426,788	5.14%	128.14%	41,993,840	1,066,900	2.54%	40,926,940	6.15%	111.86%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec. **9.60%**

Comm & Indust **8.70%**

Tax Year	Ag Imprvmnts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwell & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	49,088,735					
1993	not avail	not avail	50,756,760					
1994	not avail	not avail	49,777,965					
1995	19,211,140	22,275,665	41,486,805	0	0.00%	41,486,805	--	--
1996	18,124,240	21,788,080	39,912,320	853,470	2.14%	39,058,850	-5.85%	-5.85%
1997	28,056,585	20,548,715	48,605,300	890,765	1.83%	47,714,535	19.55%	15.01%
1998	29,602,815	19,621,185	49,224,000	1,172,307	2.38%	48,051,693	-1.14%	15.82%
1999	29,317,555	20,168,145	49,485,700	0	0.00%	49,485,700	0.53%	19.28%
2000	29,386,320	21,101,660	50,487,980	842,985	1.67%	49,644,995	0.32%	19.66%
2001	36,035,815	16,731,235	52,767,050	921,330	1.75%	51,845,720	2.69%	24.97%
2002	35,844,075	16,742,895	52,586,970	1,630,035	3.10%	50,956,935	-3.43%	22.83%
2003	36,315,485	17,010,360	53,325,845	715,520	1.34%	52,610,325	0.04%	26.81%
2004	37,978,870	17,310,715	55,289,585	638,558	1.15%	54,651,027	2.49%	31.73%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts **3.11%**

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:
Value; 1992 - 2004 CTL
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty# **61**
County **MERRICK**

FL area **9**

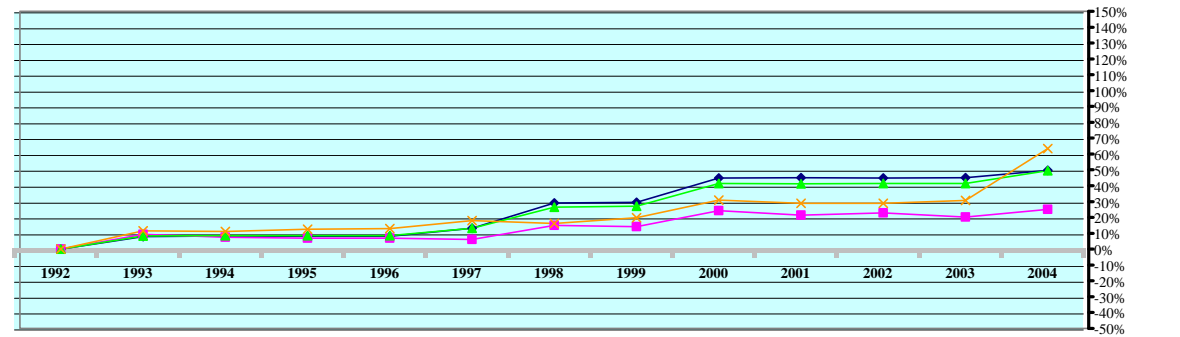
CHART 2

EXHIBIT

61B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	146,567,860	--	--	--	16,088,475	--	--	--	22,320,710	--	--	--
1993	158,097,970	11,530,110	7.87%	7.87%	17,583,240	1,494,765	9.29%	9.29%	24,894,405	2,573,695	11.53%	11.53%
1994	158,654,640	556,670	0.35%	8.25%	17,309,795	-273,445	-1.56%	7.59%	24,824,960	-69,445	-0.28%	11.22%
1995	158,557,465	-97,175	-0.06%	8.18%	17,191,375	-118,420	-0.68%	6.86%	25,141,405	316,445	1.27%	12.64%
1996	158,401,865	-155,600	-0.10%	8.07%	17,205,860	14,485	0.08%	6.95%	25,204,760	63,355	0.25%	12.92%
1997	165,779,640	7,377,775	4.66%	13.11%	17,058,325	-147,535	-0.86%	6.03%	26,340,040	1,135,280	4.50%	18.01%
1998	189,305,315	23,525,675	14.19%	29.16%	18,509,040	1,450,715	8.50%	15.05%	25,953,105	-386,935	-1.47%	16.27%
1999	189,722,710	417,395	0.22%	29.44%	18,366,015	-143,025	-0.77%	14.16%	26,741,645	788,540	3.04%	19.81%
2000	212,290,260	22,567,550	11.90%	44.84%	20,000,120	1,634,105	8.90%	24.31%	29,235,125	2,493,480	9.32%	30.98%
2001	212,698,960	408,700	0.19%	45.12%	19,543,780	-456,340	-2.28%	21.48%	28,792,520	-442,605	-1.51%	28.99%
2002	212,178,265	-520,695	-0.24%	44.76%	19,749,510	205,730	1.05%	22.76%	28,753,100	-39,420	-0.14%	28.82%
2003	212,687,110	508,845	0.24%	45.11%	19,338,865	-410,645	-2.08%	20.20%	29,159,580	406,480	1.41%	30.64%
2004	219,332,840	6,645,730	3.12%	49.65%	20,124,805	785,940	4.06%	25.09%	36,477,735	7,318,155	25.10%	63.43%

1992-2004 Rate Ann.%chg:

Irrigated

Dryland

Grassland

Tax Year ⁽¹⁾	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992		--	--	--	361,380	--	--	--	185,338,425	--	--	--
1993		--	--	--	364,710	3,330	0.92%	0.92%	200,940,325	15,601,900	8.42%	8.42%
1994		--	--	--	362,980		0.00%	0.44%	201,152,375	212,050	0.11%	8.53%
1995		--	--	--	363,865	885	0.24%	0.69%	201,254,110	101,735	0.05%	8.59%
1996		--	--	--	360,475	-3,390	-0.93%	-0.25%	201,172,960	-81,150	-0.04%	8.54%
1997		--	--	--	449,645	89,170	24.74%	24.42%	209,627,650	8,454,690	4.20%	13.11%
1998		--	--	--	629,265	179,620	39.95%	74.13%	234,396,725	24,769,075	11.82%	26.47%
1999		--	--	--	628,950	-315	-0.05%	74.04%	235,459,320	1,062,595	0.45%	27.04%
2000		--	--	--	629,280	330	0.05%	74.13%	262,154,785	26,695,465	11.34%	41.45%
2001		--	--	--	601,240	-28,040	-4.46%	66.37%	261,636,500	-518,285	-0.20%	41.17%
2002		--	--	--	1,334,235	732,995	121.91%	269.21%	262,015,110	378,610	0.14%	41.37%
2003	0	n/a	n/a	n/a	919,815	n/a	n/a	n/a	262,105,370	90,260	0.03%	41.42%
2004	0	0			1,117,775	197,960	21.52%	21.52%	277,053,155	14,947,785	5.70%	49.49%

1992-2004 Rate Ann.%chg:

Total Agland

Cnty#
County

FL area

CHART 3 EXHIBIT 61B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	146,581,300	167,861	873	--	--	16,085,600	32,930	488	--	--	22,315,035	78,615	284	--	--
1993	158,101,450	167,720	943	8.02%	8.02%	17,587,240	32,751	537	10.04%	10.04%	24,889,350	78,838	316	11.27%	11.27%
1994	158,565,295	168,234	943	0.00%	8.02%	17,365,695	32,349	537	0.00%	10.04%	24,835,730	78,691	316	0.00%	11.27%
1995	158,721,795	168,396	943	0.00%	8.02%	17,277,970	32,188	537	0.00%	10.04%	24,833,245	78,694	316	0.00%	11.27%
1996	158,866,710	168,543	943	0.00%	8.02%	17,192,140	32,010	537	0.00%	10.04%	24,849,430	78,787	315	-0.32%	10.92%
1997	165,918,705	168,459	985	4.45%	12.83%	17,169,775	32,034	536	-0.19%	9.84%	26,009,865	78,840	330	4.76%	16.20%
1998	189,560,910	168,778	1,123	14.01%	28.64%	18,745,680	31,620	593	10.63%	21.52%	25,610,680	78,925	324	-1.82%	14.08%
1999	190,184,820	169,589	1,121	-0.18%	28.41%	18,383,595	31,008	593	0.00%	21.52%	26,343,275	78,611	335	3.40%	17.96%
2000	212,248,585	169,631	1,251	11.60%	43.30%	20,109,020	30,875	651	9.78%	33.40%	28,981,905	78,697	368	9.85%	29.58%
2001	214,624,830	171,738	1,250	-0.08%	43.18%	19,730,230	30,304	651	0.00%	33.40%	29,092,245	79,074	368	0.00%	29.58%
2002	212,322,810	168,919	1,257	0.56%	43.99%	19,824,620	30,512	650	-0.15%	33.20%	28,905,090	78,107	370	0.54%	30.28%
2003	212,383,735	169,049	1,256	-0.08%	43.87%	19,274,750	29,653	650	0.00%	33.20%	29,129,595	78,722	370	0.00%	30.28%
2004	219,412,930	169,274	1,296	3.20%	48.48%	20,199,545	29,547	684	5.18%	40.09%	36,945,225	78,693	469	26.89%	65.31%

1992-2004 Rate Ann.%chg AvgVal/Acre:

3.35%

2.85%

4.28%

Tax Year ⁽²⁾	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	53,695	1,342	40	--	--	308,570	7,714	40	--	--	185,344,200	288,463	643	--	--
1993	57,175	1,430	40	0.00%		309,530	7,738	40	0.00%		200,944,745	288,477	697	8.40%	8.40%
1994	55,465	1,387	40	0.00%		306,745	7,669	40	0.00%		201,128,930	288,329	698	0.14%	8.55%
1995	56,500	1,413	40	0.00%		306,555	7,664	40	0.00%		201,196,065	288,354	698	0.00%	8.55%
1996	58,125	1,453	40	0.00%		301,710	7,543	40	0.00%		201,268,115	288,336	698	0.00%	8.55%
1997						449,620	8,992	50	--		209,547,965	288,325	727	4.15%	13.06%
1998						629,485	8,993	70	40.00%		234,546,755	288,316	814	11.97%	26.59%
1999						628,630	8,980	70	0.00%		235,540,320	288,188	817	0.37%	27.06%
2000						629,230	8,989	70	0.00%		261,968,740	288,192	909	11.26%	41.37%
2001						631,115	9,016	70	0.00%		264,078,420	290,132	910	0.11%	41.52%
2002						740,885	7,409	100	42.86%		261,793,405	284,947	919	0.99%	42.92%
2003	0	0		n/a	n/a	724,095	7,240	100	n/a	n/a	261,512,175	284,667	919	0.00%	42.92%
2003	0	0			n/a	732,430	7,324	100	0.00%	n/a	277,290,130	284,837	974	5.93%	51.40%

1992-2004 Rate Ann.%chg AvgVal/Acre:

3.52%

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MERRICK

FL area

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CHART 4

EXHIBIT

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(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005